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Internationalization and cooperation between Italian and Japanese companies: an economic and cultural analysis

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要旨

この論文の目的は、イタリア企業と日本企業の協力ダイナミクスを調査し、文化的視点からメンタリティ、コミュニケーション、および経営スタイルの違いに特に注意を払うことです。最も重要な研究課題は、企業が文化の壁の問題を避け、経済協力を改善するためにどのようにすべきかということです。回答を提示するために、研究は現代の経済および制度的な状況を調査し、貿易と投資の促進者としての EU-日本経済連携協定の役割に着目します。加えて、国際協力の主要な理論を調査し、文化が企業間関係の構築にどのように影響するかを考察します。研究の重要な側面の一つは、成功する協力を脅かす可能性が高いリーダーシップ、交渉スタイル、および意思決定プロセスの競合モデルなどの文化的課題分析です。また、企業がそのような違いに対処するために採用した戦略を調査し、成功したアライアンスの中で見られるベストプラクティスを特定しようとします。この戦略は、二国間協力に参加している企業からの経験的証拠と理論的批判を組み合わせており、企業が実際の課題にどのように対処してきたかを示すケーススタディを含みます。研究結果は、相互の信頼、異文化理解、および補完的資源の統合が持続的な成功に不可欠であることを示唆しています。この論文は、最終的には日本とイタリアの間で良好で持続可能な経済的結びつきを構築し、相互の発展とイノベーションを促進することに関心を持つ企業に対して理論的および実践的な専門知識を提供することを目指しています。

1. Introduction

1.1 Presentation of the topic

Italian and Japanese collaboration is a natural component of the global economy with far-reaching implications on that portion of industry which is industrial in nature and commercial in intent. Geographically distant from each other, Italy and Japan have a series of the same values as a sense of quality, innovation and building of traditions. These have generated momentum to develop strategic complementarity among the manufacturing, technology, design, agrifood and automobile sectors that have come a long way in complementing bilateral trade.

There has been economic interaction between the two countries in recent decades due to an international environment which is becoming more inclined towards liberalization of trade[1]. At the center of this was the role of the Economic Partnership Agreement between the European Union and Japan, which came into effect in 2019[2]. The agreement removed 99% of Japanese customs tariffs and removed other non-tariff barriers, with the Japanese market being opened to Italian companies and, respectively, the European market being opened to Japanese companies. Strategic sectors such as agribusiness, luxury and fashion, precision engineering and pharmaceuticals have especially benefited from such access, due to the removal of massive tariffs and protection of Italian geographical indicators. Italian-Japanese economic cooperation is not free of any complexities, however. The two countries do present special challenges to companies that wish to expand in these countries. To Italian companies willing to enter Japan, the most significant problems stem from complex regulation, facing giants Japanese conglomerates with them, stringent bureaucracy and language and culture barriers, requiring special readjustment of product and business strategies. On the other hand, Japanese companies willing to enter Italy must deal with local bureaucracy, complexity of regulation and market influenced by specific sectoral dynamics. These obstacles mean that the obstacles are not for one nation but are in the dynamic of bilateral cooperation.

The selection of the topic is due to my interest in economic relations between Japan and Italy as well as the importance of learning mechanisms of international cooperation. By examining Italian-Japanese company cooperation strengths and weaknesses, effective means can be created to enhance business opportunities and bridge cultural and regulatory obstacles.

The intention of the present research is hence to explore the possibilities for such economic cooperation, looking at how the EPA influences this and presenting likely future path for Italy-Japanese relations on the basis of challenges facing one or both.

1.2 Research question and objectives

[1] Trade liberalization is the reduction or elimination of restrictions previously imposed on international trade. The objective of trade liberalization is to allow countries to freely exchange goods and services. In this way, the balance between supply and demand is achieved globally.

[2] This is the Economic Partnership Agreement (EPA) between the EU and Japan, which, as of 1 February 2019, establishes a free trade area that will cover roughly one-third of all trade transactions worldwide.

The aim of this thesis is to analyze the dynamics of Italian-Japanese cooperation between firms, with consideration of the cultural factor, in order to understand how firms are able to overcome obstacles stemming from differences in mentality, communication and business management styles. The general research question to be solved is:

How can Italian and Japanese firms overcome cultural barriers in order to strengthen their economic cooperation?

In order to address this very complex issue, the study shall first analyze the current economic context, how and why the trading relationship between Japan and Italy has been enhanced during the recent few years, through mainly market opening and the escalating interdependence among the two manufacturing systems. It will be of utmost importance to analyze the prevailing international cooperation theories, specifically the factor of culture and its influence on the dynamics of business. Indeed, cultural difference knowledge is a key pillar for the success of successful cooperations among firms of very different socio-economic realities. One of the most critical elements of this research will include the analysis of cultural issues that may hinder cooperation between firms. The most common disputes are leadership models conflicts, expectations on the decision-making process, negotiation skills and conflict settlement methods. Italian and Japanese companies tend to implement various strategies when dealing with market approaches and management of labor relations, which generate misunderstandings and complicate collaboration procedures. For this purpose, one goal of this thesis will be to determine effective measures that can be used to facilitate a harmonious integration between the two corporate cultures. The best practices followed by those companies that have already initiated successful collaborations will be examined to comprehend what are the most important aspects to ensure efficient cooperation.

Finally, a significant emphasis of the research will be studying real-life case studies, through which it will be examined how Italian and Japanese companies faced and dealt with cultural challenges. This approach will allow it to highlight both the success of drivers and the criticalities that may occur in an international cooperation context. The final aim will be to provide practical and theoretical suggestions for firms willing to establish economic relations between Italy and Japan, thus creating synergies between two economies that, although different, can offer enormous mutual opportunities.

1.3 Importance of collaboration

Within an expanding globalization context in which speeded-up technological change has profound hegemony, Italy-Japan collaboration is becoming increasingly relevant. Both nations, notwithstanding structural and cultural differences, share a profound vocation for quality and innovation and therefore are natural partners in seeking synergies in strategic priority areas. Japan, owing to its cutting-edge technology, industrial experience and expertise in robotics, electronics, and artificial intelligence, is a priority discussion partner for Italian firms seeking to break into an extremely competitive, advanced technological market. Italy, instead, due to its dominance in the fashion, design, precision industry, and agricultural sectors, is a privileged destination for Japanese investors with a tendency to invest in high-added-value[3] products and consolidate their market position in Europe.

Japanese companies are showing greater interest in the Italian market in both the shape of direct investment and strategic alliances, states JETRO[4] and the Japanese Foreign Ministry. Particular interest lies in fields such as precision mechanics, pharmaceuticals and automotive industries, where pairing Japanese technology with Italian creativity will result in innovation and competitiveness increases. Meanwhile, Italian companies are leveraging the strengths of the Japanese market to increase their global footprint by taking advantage of rising Japanese demand for luxury goods, craftsmanship and high-quality products. A very good example is the agri-food sector: one of the most attractive markets for Italian excellence is Japan, with a truly remarkable export growth in wine, cheese and common goods, in part because of the prospects outlined in the EU-Japan Economic Partnership Agreement (EPA).

In addition to the economic benefits, the Italian-Japanese cooperation is also placed in a broader context of cultural exchange and bilateral innovation. Collaboration between universities, research centers and companies are facilitating the development of new sustainable technologies with a specific focus on the circular economy, environmental transition and renewable energy. Moreover, the establishment of joint ventures and partnerships in the digital economy by the two countries is creating new opportunities for high-tech companies and start-ups, which is making the innovation system between the two countries increasingly integrated.

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[3] In economics, value added is the increase in value created by processing raw materials and resources. In simpler terms, value added is the difference between the value of production (goods and services sold) and the cost of production (i.e. costs incurred for raw materials, rent, equipment, etc.).

[4] JETRO, *Japan External Trade Organization*, is a Japanese governmental organization that promotes investment and trade between Japan and the rest of the world.

This thesis therefore aims at investigating the different facets of this economic relation, outlining the best means of making Italian-Japanese joint ventures a success with respect to the future and today. Through an in-depth examination of the main areas of cooperation, the opportunities offered by the trade agreements, and the challenges of cultural and regulatory difference, the report aims to offer clear and practical guidance on how companies can capitalize on this economic union, creating growth and innovation for both countries.

In addition to firm-to-firm cooperation, another significant role in cementing Italy-Japan economic relations is taken by institutions that foster mutual understanding and cooperation between the two nations' business communities. One of the prominent institutions in this regard is the Italy-Japan Business Group (IJBG), which is a highly significant institutional forum dedicated to developing economic and trade ties between Italy and Japan.

1.4 Italy-Japan Business Group (IJBG)

The Italy-Japan Business Group (IJBG) is a bilateral body created in 1989 on the initiative of Umberto Agnelli[5], who was its President for fourteen years, and the Italian and Japanese business communities, under the patronage of the respective Ministries of International Trade.

The IJBG also relies on the support of the Institute for Foreign Trade - ICE[6], responsible for the organizational secretariat, and the Japan External Trade Organization - JETRO, its Japanese counterpart.

The mission of the IJBG is to promote and develop relations and concrete business opportunities between Italy and Japan as well as the encouragement of a permanent dialogue between the two business communities, with the support of the respective institutions.

The IJBG aims to:

- **Identify new areas and forms of collaboration**, to foster the development of agreements and joint ventures;
- **Analysing the obstacles** that prevent an increase in bilateral trade and the development of reciprocal investments;
- **Support the actions of Governments** with proposals, ideas and concrete projects;

[5] Umberto Agnelli (1934 - 2004) was an Italian businessman, sports executive and politician.

[6] ICE, the National Institute for Foreign Trade, is the public body responsible for developing, facilitating and promoting Italian economic and trade relations with foreign countries, with particular attention to the needs of small and medium-sized enterprises, their consortia and groupings.

• **Seize the opportunities** offered by the respective 'Country Systems', also towards third markets.

2. The current cultural and economic situation of the two countries

2.1 Italian-Japanese relations

"A long-standing and steadfast friendship" that has been fostered by an ongoing tradition of cooperation and exchange is what defines Italy-Japan relations. Since 1866, diplomatic ties have existed, and robust commercial and economic ties have grown.

Japan's systematic approach and organizational skills combine excellently with Italy's inventiveness and creativity and allow for very fruitful synergies that represent a key factor on which serious and careful thought should be given to activating forms of collaboration between the two countries, characterized by great development prospects in the long term.

Japan and Italy are at the top of world prosperity.

They are also similar in GDP composition.

The two countries are also at the top in terms of old age and public debt: the growing old age of the population and the impossibility of recourse to further public spending now condition politics and economics in both countries.

As far as public debt is concerned, for Japan we are at over 170% of GDP, and for Italy, second in this negative ranking, at 107%; in both cases, this debt is subscribed internally: this in other words shows that while the State is over-exposed, the condition of households is not dramatic.

Access to the Italian market still presents several difficulties, especially bureaucratic ones, which often make the realization of investment projects by foreign, and specifically Japanese, companies problematic.

Japan has recently launched a series of liberalizations, the most important of which concerns the establishment of companies also by foreign subjects: it has thus become possible to open companies even without local partners and without limits on the capital involved.

Italian foreign direct investments in Japan are often affected by the difficulties linked to our country's industrial structure - centered on small and medium-sized companies - and to the impact with a sophisticated, extremely competitive market that is difficult to penetrate. The Italian system still presents major criticalities on bureaucratic and administrative aspects. In the specific case of Japanese companies arriving in Italy, the problems are mainly related to the issue of residence permits for managers and executives sent on secondment by companies. In some cases, even simple connections to electricity and telephone lines are slow and problematic, or in any case uncompetitive compared to the times encountered abroad. Finally, cultural aspects should not be underestimated, especially the high level of readiness and availability that Japanese interlocutors expect. These factors, seemingly secondary, are in fact very important in Japanese culture, so much so that in the past several countries have increased investment from Japanese sources precisely by devoting more attention to these aspects.

The emerging trend of progressive specialization of the respective economies, both of which are increasingly oriented towards medium-high levels of the traditional production process and towards the ICT and new technology sectors, can lead to very useful opportunities for collaboration. Not only traditional sectors, but also biotechnology, nanotechnology, aerospace, energy and environmental technologies and life sciences[7] can be areas of great mutual interest.

While in Japan the link between university and industry has always been cultivated and developed with a view to mutual collaboration aimed at developing industrial applications and products, in Italy only recently has there been a progressive shift of university research activities towards the industrial world.

Italy and Japan are both also characterized by the weight of Small and Medium Enterprises in the economic structure of the two countries. The attitude of Italian SMEs towards delocalization is certainly changing but needs support and guidance. Alongside the old delocalization model, with massive production reallocation flows mainly to Eastern European markets that are far from exhausted, there is in fact a dual trend:

1) Market-oriented relocation models are emerging. These are internationalization strategies aimed not only at cutting costs but also at establishing roots and conquering markets;

2) Finally, a new model is developing characterized by a form of internationalization that is not signaled by Foreign Direct Investment or market shares but is represented by the valorization of

[7] Life Science is the study of living organisms, animals, humans, plants, cellular microorganisms and offers a broad understanding of the world around us. Life Science companies in Italy have a positive impact on the national GDP and offer broad prospects for the country's labor market. Life Science companies are also always called upon to respond to an ever-changing landscape and to pursue innovative solutions that meet new challenges. This is why they invest heavily in Research and Development.

intangible assets[8] such as the exchange of knowledge, know-how[9], professional skills through joint ventures or light partnerships that do not imply large investments and complex organizational structures.

As far as Japanese companies are concerned, there is, however, a reversal of the trend from a short time ago, when large companies in difficulty mainly thought about ‘throttling’ suppliers and loosening keiretsu[10] (conglomerate) ties. They now partner with medium-sized companies in growth projects, even in certain relocations abroad. And compared to their Italian ‘colleagues’, medium-sized Japanese companies can also count on the interested support of the big trading houses. Not only that, the issue of generational changeover, accompanied by a tax system that penalizes direct succession in the case of family businesses, together with the strength of the Euro against the Yen, opens interesting prospects for investments in acquisitions also by our medium-sized companies.

2.2 Culture and impact in international collaborations

It is hard to characterize a nation's culture as such, as it is grounded by adding up and cumulating over time the conducts people learned to solve everyday issues and problems. Culture functions intuitively within society, developing people's values and behavior. Subjective relations are combined with the attributes of different local cultures, producing modes of thinking and behaving that are unique for every country.

Most business deals or market penetration strategies fail due to failure in comprehending country-level cultural factors. These factors typically form a set of 'unwritten rules' that have the potential to become real entry barriers hard to overcome. There should be mutual respect between each other's culture when engaging in business interactions among people with different cultures. It is promoted through the belief that different cultures will attribute different meanings to common things, traditions and proverbs. Organizational culture is also an important contributor to failure or success in international collaboration to the extent that it establishes working methods, communication and

[8] Assets, or assets, is a term used in economics and finance to refer to any resource controlled by an economic entity, which has the potential to generate future benefits. Assets can take many forms, including:

- physical assets, such as real estate, machinery and vehicles;
- financial assets, such as shares, bonds, derivatives and bank accounts.

[9] Knowledge sharing is an activity through which corporate knowledge (i.e. information, knowledge or experience) is shared among people in the company.

[10] Japanese term (‘alignment of companies’) referring to conglomerates that group together, through complex cross-shareholdings, trading companies, manufacturing companies, insurance companies, and at the head of which there is usually a bank playing the role of group leader.

labor relation control. Studies by authors such as Geert Hofstede[11], Fons Trompenaars[12] and Edward T. Hall [13] have reinforced how organizational behavior is motivated by cultural values and international country inter-firm relationships.

Geert Hofstede has also developed a model of cultural dimensions in which he distinguished between dimensions such as power distance, individualism versus collectivism, long-term orientation and uncertainty avoidance. For example, Japan has high uncertainty avoidance, and this indicates that they prefer stable hierarchical organizations and tightly scripted decision processes. Italy, bureaucratic-hard as it is, prefers creativity and adaptability in business to a greater extent. Fons Trompenaars built on these theories, distinguishing universalist cultures that emphasize tangible rules and norms (like Japan) from particularist cultures in which choices are made based on individual relationships and specific situation (like Italy).

Edward T. Hall introduced the high and low context cultures of communication divide: communication is implicit and contextual in Japan (high context), whereas in Italy (low context), direct and explicit approach is employed. Differences like these are the reason for misunderstandings in business life, especially in negotiation and cooperation between multicultural teams.

For the purpose of guaranteeing success for Italian-Japanese business cooperation, it is therefore imperative to understand and manage such cultural variations through adaptation strategies, intercultural training and the utilization of cultural brokers.

2.3 The economy of the two countries

Macro-economically, Italy is the eighth largest economy in the world and Japan's third largest economy. In the recent past, however, the Gross Domestic Product has been rising at a modest rate compared to world economic trends.

Italy follows a traditional model of economics, where the old-fashioned economic industries such as industry and commerce still account for a significant portion (about 50% of GDP) of wealth

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[11] Geert Hofstede (1928 - 2020), was a Dutch anthropologist and psychologist. He was an influential researcher in the field of organization studies and, more specifically, of cultural organizations, i.e. cultural economics and management. He was one of the pioneers in cross-cultural group and organization research and played a key role in developing a framework for the evaluation and differentiation of national cultures and cultural organizations. His studies show that there are national and regional cultural groups that influence the behavior of societies and organizations.

[12] Alfonsus Trompenaars (1953) is a Dutch organizational theorist, management consultant, and author in the field of ethics. known for the development of Trompenaars' model of national culture differences and Dilemma Theory.

[13] Edward Twitchell Hall (1914 - 2009) was an American anthropologist who worked mainly on proxemics. He wrote *The Hidden Dimension* in 1966. In this book, he introduced proxemics by observing the behavior of animals and people and made a series of deductions.

generation in the country. The service industry and, in an even larger context, the knowledge economy in Italy, however, are playing an increasingly larger contribution to GDP.

The highly industrialized manufacturing sector dominates the Japanese economic foundation and contributes to almost one third of the national GDP of Japan.

Italy and Japan, although recording good economic growth over recent years, remain leading figures in world trade and are ranked position eight and position four respectively among the world's largest exporting countries[14].

Germany, China and Great Britain are Italy's major supplier nations. Japan ranks sixteenth with 1.3% of the nation's imports[15].

There are more than 290 Japanese companies in Italy, employing about 30,000 workers and with a turnover of about 12.6 billion Euro. Sector-wise, the Japanese presence in Italy appears to be mainly focused on mechanics (machinery and automotive), electronics, chemistry, textiles and commerce.

Top supplying countries for Japan are China, Europe and the United States. Italy is position 22 among the supply countries with a ratio of 1.1% of total imports[16]. For merchandise, Japan imports oil, foodstuffs, mineral products and industrial machinery.

Japan mainly exports machinery and electronic products, and automobiles. Italy ranks 22 among the exporting nations of Japan with a share of 0.9%[17] of the overall exports. Japan mainly exports electrical goods, machinery and motor vehicles to Italy.

Sector-wise, foreign investment is mainly in the trading sector and financial institutions.

Apart from a macroeconomic view, Italy and Japan also share an equivalent industrial fabric: the concentration of firms, the dominance of Small and Medium Enterprises on the economic structure and the presence of consolidated industrial districts.

There are 4 million enterprises in Italy, 98% of which are medium and small-sized. The SMEs account for 85% of the Gross Domestic Product and 67.8% of the Value Added. The Italian economy is characterized by a high concentration of manufacturing micro-enterprises. Micro and small enterprises account for 4.2% of the value added, medium-sized enterprises account for 25.5% and large enterprises account for 32.2%.

[14] Source: World Bank, 2006.
[15] ICE, Analysis of the Economic Situation and Trade, 2007.
[16] ICE, Analysis of the Economic Situation and Trade, 2007.
[17] ICE, Analysis of the Economic Situation and Trade, 2007.

There are 200 Italian industrial districts which have more than 200,000 firms, employing around 2.5 million employees, that produce 27% of the Gross Domestic Product and export 46% of the nation. There is a significant interrelation between Italy's growth and district expansion. Indeed, the Italian district model is based on the manufacturing processes typical of 'Made in Italy'[18]. In fact, 28.8% of the total is represented by companies in the clothing sector, 24.4% in mechanics, 20.5% in home furnishings and 12.8% in leather goods and footwear. Italian districts are also typified by firms operating in close collaboration - jointly investing in research, innovation, training and marketing - developing up synergies with research institutions and universities, cooperating with social partners and district committees being present - that facilitate shaping and coordinating development programs.

The industrial structure of Japan is made up of 4.7 million businesses, 99.7% of which are small and medium-sized. SMEs provide jobs for 70% of the labor force and account for 51% of the added value of national industrial production. Large businesses are distinguished by their exceptional value-creating ability (49% of national added value) and their dominant contribution to the economic development of the country.

Japan's industrial clusters have a core company surrounded by small businesses. Clusters are achieved as synergetic agglomerations, made up of companies, research institutions, universities, technology transfer support organizations and institutions, and business-academy intermediation bodies. Intellectual assets such as technology, know-how, knowledge and information are freely shared in industrial clusters and enable rapid innovation development.

The industrial district thus allows the microeconomic system to become more effective and encourages the creation of new companies.

Italy and Japan are distinguished (and have) prosperous economic activities that characterize and distinguish them globally. Based on the two nations' exported goods, it immediately justifies the image that has eternally distinguished Italy and Japan: mechanical engineering, fashion and alimentary goods for the former and electromechanical and electronic products and automobiles for the latter.

Cultural disparities along with protectionism and regulatory hurdles are the cause of the lower trade and investment flow between Italy and Japan, especially when compared with the theoretical

[18] The Framework Law for Made in Italy aims to support and promote, both nationally and internationally, Italy's production excellence and cultural heritage. It is a commitment towards the enhancement of Made in Italy, a brand that encapsulates the quality, innovation and tradition of our entrepreneurial and cultural fabric.

potential suggested by the two countries and the numerous success stories of Italian and Japanese firms.

From an operational perspective, there are still protective barriers on certain strategic sectors: tariff barriers (customs duties and import quotas) and non-tariff barriers (strict regulations on foodstuffs, standards, procedures and authorizations), elimination of which necessitates the intervention of government agencies. The cultural barrier, however, can be overcome with in-depth knowledge of the culture of the country.

2.3.1 Italy's macroeconomic situation

The macroeconomic situation of Italy is one of stagnation. According to preliminary ISTAT[19] data, during the fourth quarter of 2024 the Gross Domestic Product (GDP) was stable compared to the previous quarter and showed zero growth for the second consecutive quarter. GDP increased quarter-on-quarter by 0.5 per cent year-on-year. The outcome falls short of projected expectations, with quarterly growth being 0.1% and annual growth at 0.6%.

The whole of 2024 witnessed the Italian economy grow by 0.5 %, short of the government estimate of 1 %. Such weak growth in the second half of 2024 is worrying for the attainment of the 1.2 % goal in 2025. Experts indicate geopolitical tensions, possible US tariffs on trade and difficulties in deploying the EU post-pandemic[20] recovery funds as threats.

Foreign trade in Q4 2024 was net positive for GDP with exports surpassing imports. Domestic demand was sluggish, however, as industrial sector growth was offset by losses in services and farming.

Regarding the expectations for the future, ISTAT forecasts that GDP will increase by 0.5% in 2024 and by 0.8% in 2025.

Briefly, the Italian economy is in stagnation with little prospects of growth and a series of issues hanging on the horizon.

2.3.2 Japan's macroeconomic situation

[19] Istat, which stands for Istituto Nazionale di Statistica, is an Italian public institution that collects, processes and disseminates statistical data on the country's economy, society and environment.

[20] The COVID-19 pandemic was a global outbreak of coronavirus disease 2019 (COVID-19) caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). The World Health Organization declared it a public health emergency of international concern on 30 January 2020, officially ending on 5 May 2023.

Japan's macroeconomic environment is set to recover from a sluggish phase. In a late November to mid-December 2024 Kyodo News[21] poll of Japan's major companies, almost 80 per cent of them foresaw continued economic growth in 2025 based on optimism with the surge in wage increases and an increase in consumer purchases.

Japan experienced real wage growth in 2024 for the first time in over two years and resulted in the core inflation rising[22]. The move was accompanied by the tighter monetary policy by the Bank of Japan, ending the negative interest rate period and starting to hike the rates step by step.

However, Japan has still grave structural problems like heavy public debt and a declining and rapidly aging population. These are likely to frame the country's long-term growth path.

Briefly, while the Japanese economy is recording good signs and new expectations for 2025, structural problems must be faced to be able to attain long-term sustainable growth.

2.3.3 Italy and Japan: two open economies

Japan and Italy are two of the most powerful giants in the global economy. They are even the fourth and sixth largest trading nations in the world.

Japan

Japan's trade balance recorded a deficit of 5,300 billion yen, which was for the fourth consecutive year in the red.

The US is Japan's biggest export market, followed by China. In 2024, Japan posted a surplus with the US trade at 8,640 billion yen, as exports rose 5.1% to 21,300 billion yen and imports rose 9.5% to 12,650 billion yen.

In Italy, in 2024, the country recorded its highest year of exports ever and surpassed Japan's ranking as the world's fourth largest exporter.

To dissect the composition of Japanese exports by product sector, Japan is still one of the top producers and exporters of electronic apparatus, machinery and automobiles.

The Japanese economy is capitalizing on the dynamism of Asia: in 2024, Asia was a significant market for Japanese exports and a significant source of imports to Japan. Economic growth in Asian nations and the increasing fulfillment of regional free-trade agreements is reinforcing these tendencies.

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[21] Kyodo News (共同通信社, Kyōdō Tsūshinsha) is a non-profit cooperative news agency based in Minato, Tokyo. It was founded in November 1945 and distributes news to almost all newspapers and radio and television networks in Japan.

[22] Inflation, in economics, indicates a generalized and continuous increase in prices over time.

Japan has turned increasingly to Asia, and specifically East Asia (China, Hong Kong, South Korea, Taiwan), in recent years. Many Japanese manufacturers have moved their production base to other countries like China, Thailand, South Korea, Singapore and Taiwan, to re-export to Japan or to supply the mature markets.

Overall, while continuing to have a general trade deficit, Japan continues to be on good trade terms with significant trading partners such as the US and China and is cushioned by regional Asian economic growth.

Italy

Italy's trade balance improved significantly. In the first four months of the year, the trade balance was EUR 17.6 billion positive, ten times greater than in the same period of 2023, when it was EUR 1.5 billion. In April 2024, the trade surplus was EUR 4.8 billion, versus EUR 362 million in April 2023. Examining the structure of Italian imports by region, there is very high stability over time with a slight change in the structure from North America-Europe to Europe-Asia. Germany remains Italy's number one trading partner. The United Kingdom has been overtaken by China, while Japan ranks position 16 among supplier nations.

In terms of the Italian import commodity pattern, Italy continues to depend on foreign nations for raw materials and energy. It imports mainly means of transport, electronic goods, machinery, and foodstuffs and textiles, sectors traditionally associated with Made in Italy.

Regarding Italian exports, the data show a high level of stability in the composition of the outlet market, with 60% of the outlets being in the intra-European market. Japan is the 14th destination country for Italian exports. The sectoral export composition confirms Italy as a machinery-producing, means of transport-producing, metal-producing, chemical, electronic, textile, and food-producing nation.

Briefly, in 2024 Italy recorded an improvement in trade balance, enjoying stable bilateral trade relations with most of its main partners and confirming its sectoral specialization both in imports and exports.

2.3.4 The key sectors of the Italian economy

Italy is renowned the world over for its sheer creative genius and for that particular virtue of craftsmanship marking its Italian enterprise. The slogan 'Made in Italy' has been made synonymous with a sort of global logo, especially within the traditional domains of the Italian economy:

mechanical machinery, textiles and fashion, food and beverage. Beyond the traditional industries, Italy has flourished industries along the domain of advanced technology such as nanotechnology, biotechnology and space.

2.3.5 The key sectors of the Japanese economy

Japan boasts a world-class strength for technologically advanced product design and production across the world. 'Made in Japan'[23] has come to represent innovation, technology and research and development. Electromechanics, ICT (Information and Communication Technology) and automobiles are famously known to be cornerstones of the Japanese economy.
Japan's significant investment in research and development makes it a global center of excellence in the areas of high technology such as biotechnology, environment (environmental science) and medical care. These are very promising areas of future growth and the areas on which investments need to be made in the future.

2.3.6 The economy

Japan is now the third largest economy in the world by nominal Gross Domestic Product (GDP) after the United States and China. Japan's economy is dominated by exports. Although the nation has no raw materials, it has a very industrialized setup, especially in the automobile and consumer electronics sectors.
The world's biggest manufacturers of electronic devices such as radios, TVs, cameras, camcorders, computers and video games are in Japan. The Japanese automotive sector is one of the biggest in the world and motorbike production is also well established. The chemical (petroleum, rubber, plastics, synthetic fibers), metal, textile, food and brick industries are also big.
Japan is one of the world's leading countries in fishing, which is conducted mainly in Pacific waters, and then secondary priority is given to agriculture (rice, potatoes, vegetables) and cattle ranching, but well mechanized too.
Banking controls the tertiary sector. Insurance, communications and transport industries are also of high quality.
Today, Italy is the seventh largest economy globally, and in exports, it has surpassed Japan to become the fourth largest exporting country in the world.

[23] Made in Japan is a merchandise label indicating the origin of products created in Japan.

The Italian GDP by sector does show a deep parallel with the Japanese experience: the Italian economy is increasingly services-oriented, with the services sector contributing nearly two thirds of the GDP generated. Industry contributes a bit over 22%. The agricultural and related forestry and fishing industry now constitutes a residual share in the Italian economy.

2.4 Industrial districts and the fabric of small and medium-sized enterprises

As far as enterprise size goes, Italy and Japan are also characterized by the importance of the Small and Medium Enterprises[24] in both countries' economic landscape. Indeed, the two countries are on par with regard to their key dimensions: quantity of enterprises, percentage of the total of the Small and Medium Enterprises, employee number among national total, influence on the addition of the Produced Added Value through the sector.

There are four million companies in Italy, 98% of which are SMEs.

Japan is no exception as, in 4,690,000 business enterprises[25], Small and Medium Enterprises represent 99.7% of the total number of enterprises. However, compared to Italy, 'the role played by large firms in the reconstruction of SMEs in Japan is very significant.[26]' Truly, due to economic recovery, the capital expenditures of large-scale companies are on the increase, with a spill effect on the whole economic and productive system in the region.

2.5 The pillars of the territorial competitive strategy

We have already described how globalization is competition between territorial systems.

Competitiveness is the ability to perform in markets, increasing living standards for all. It is derived from a range of sources that include, first and foremost, the competitiveness of firms and a good business environment that encourages innovation and investment, sources that combined lead to inducing strong productivity growth, real increases in incomes and sustainable development'.

Each rival brings to global competition all the strengths and frailties of its own country and territory: the level of the tax system, the monetary-financial system, the educational system, the infrastructure. If these are average, a real competitive advantage is granted to the other rival territorial systems and

[24] Small and Medium Enterprises (SME's) in the international wording.
[25] Small and Medium Enterprises Agency – Meti Japan.
[26] Teruo Aoyagi, director of the Economic Federation of Kansai, the Osaka region.

to the Groups/Companies established there. Backward and inefficient territories become an actual handicap for their citizens and businesses.

To respond to the challenges of competition, the political and economic elite requires a strong future vision capacity, a high strategic management professional competence and, far from least, a high 'sense of territory'.

There are three interconnected architects of concrete strategic action within the territory: political and administrative government, economic community and civil society.

2.6 The competitiveness of Italy and Japan: some international indicators

For a country, having a competitive environment implies being able to increase domestic and foreign investment flows, develop international trade and accelerate innovation processes. In short, this implies greater productivity, wealth and national welfare.

Italy's competitiveness

According to the latest European Commission report on the Regional Competitiveness Index[27], Italy stands in 21st position out of the 27 EU states, with 84.1 marks out of a possible 100, or lower than the average for the old continent as a whole. The figure marks a step down from 2019, when Italy was placed 18th. At the regional level, only Lombardy records a score above 100 at 103.3, with other regions, especially in southern Italy, doing less well; Calabria, for example, is among the lowest scores at the European level at 58.9. Despite all these fundamental arguments, Italy is also remarkable for its potential in the production of high-value, high added-value products. Italy made a historical record during the first half of 2024 by overtaking Japan in exports and ranking fourth highest in the world, with exports of EUR 315.9 billion compared to those of Japan at EUR 311.7 billion.

Weaknesses of Italy

The explanations of why Italy has low competitiveness go back to various structural weaknesses, which are:

- **Weak financial system and large public debt**: these factors limit investment capacity and investor confidence.
- **Ineffective public resource allocation and weak institutional framework:** bureaucracy and

[27] The RCI is a composite indicator which provides a synthetic picture of territorial competitiveness (the ability of a region to offer an attractive environment for firms and residents to live and work) for each of the regions of the 27 EU Member States.

sluggish decision-making hinders efficiency.

- **Low legislative and accounting transparency**: complexity of regulation and transparency can discourage investment.
- **Ineffective infrastructure system**: old or insufficient infrastructure can limit business competitiveness.

Competitiveness of Japan

Japan's economic framework is characterized by its high innovation. Although Japan faced a technical recession[28] in 2023, ranking fourth among the world powers, it remains one of the world's leading economies.

In summary, although Italy has enormous competitiveness issues, it remains ahead in the quality and value addition of its products, as witnessed in its recent export surpassing that of Japan.

3. Theoretical context

This chapter reviews the main theoretical approaches that provide a basis for the examination of cooperation among Italian and Japanese companies. Cross-cultural and cross-economic system cooperation among companies entails challenges, as well as opportunities, which can be understood by applying an appropriate theoretical perspective. Each theory reviewed in this chapter explains some aspects of collaboration, such as the management of resources, the development of trust, the reduction of transactional costs, and the identification of effective organizational models.

The task is to state why each theory is relevant to the task of understanding the dynamics of cooperation between firms in these two countries, detailing what it allows us to explain about cooperation and with what consequences for business strategy. Social Capital Theory, for example, accounts for the role played by relational networks and trust in facilitating cooperation between Japanese and Italian firms. The Theory of Complementary Resources focuses on how differences in competency and strength of firms can generate strategic synergies. The Hybrid Approach Theory allows the study of cooperation models that mix hierarchy and market features, while the Transaction Cost Theory allows for the understanding of the costs and operational barriers that may arise in international collaborations.

Providing a brief theoretical background is instrumental in assisting not only in understanding the reasons behind Italian-Japanese cooperation, but also why they succeed or fail. With these

[28] GDP declines for at least two consecutive quarters.

theoretical frameworks, more pragmatic approaches can be observed to be implemented to help improve economic relations between the two countries and ensure sustainable cooperation in the long run.

3.1 Theories of international collaboration

Cross border collaboration among companies is essential to economic development and innovation, especially in the globalised economy of today. It allows companies to share resources, knowledge and technologies to become competitive in foreign markets, reduce costs and achieve new avenues for expansion. But these collaborations are also put to the test in managing cultural differences, local regulations and market forces.

Several economic and management theories have considered the drivers, advantages and disadvantages of such alliances and offered a helpful theoretical framework by which to consider the inter-play between companies from various countries, e.g., Japan and Italy.

In the case of Japanese and Italian firms per se, worldwide cooperation is a means of strategy to support each other. Japanese firms with their advanced technology and manufacturing capabilities can be supported by Italian creativity and skill. Italian firms can be supported by access to high technologies and expanding Asian markets. An example of this harmony in the real world is the fashion and luxury market, with Japanese companies having invested in Italian companies to achieve competitive advantage in the global market, and Italian companies in the automobile sector having formed alliances with Japanese producers for greater efficiency and innovation in production.

Other management and economic theories have analyzed the incentives, advantages and disadvantages of such alliances, and offered a theoretical framework useful in the study of the interactions among firms of various countries, e.g., Italy and Japan.

International collaboration between companies is necessary for economic development and innovation, especially in today's globalized world. Different economic and management theories have analyzed the drivers, advantages and disadvantages of such collaboration, and offered a useful theoretical framework for understanding the dynamics between companies in different countries, for example, Japan and Italy. Of all the theories, Raymond Vernon's[29] product life-cycle model is

[29] US economist (1913 - 1999), professor at Harvard business school (1959-78) and Harvard University (since 1978). His contributions concern the role and activity of public enterprises, location economics, international trade, and multinational enterprises. Linked to V.'s name in particular is the "product life cycle theory" through which he identifies

unique in highlighting how internationalization strategies vary according to a product's development stage. In particular, at the maturity stage, companies will look for new foreign markets to optimize product life and optimize profits.

Another relevant approach is John Dunning's [30] eclectic paradigm, or OLI model, with three determinants of the internationalization of firms: ownership advantages, linked to firms' specific resources and abilities; localization advantages, depending on the characteristics of the host country, such as lower costs or availability of specific technologies; and internalization advantages, which justify the choice of owning directly some operations rather than resorting to intermediaries. This model helps explain why companies decide to enter a specific market and how.

One such notable contribution is the Uppsala model [31] depicting internationalization as an accumulation process. The firms initiate export activity occasionally, and this is then followed by partnership arrangements with indigenous firms and eventually establish direct presence through the avenue of subsidiaries or joint ventures. This one accentuates the need for knowledge and trust to bring good business relationships to the global planet.

From the perspective of national competitiveness, Michael Porter [32] developed the theory of national competitive advantage and identified four determinants: factor conditions, as they refer to the endowment of resources and skills; domestic demand conditions, which influence specialization of firms; the presence of related and supporting industries, which can push development and innovation; and strategy and rivalry among firms, which generate continuous improvement. It is a model that helps in understanding how national-specific characteristics may influence the internationalization of its businesses.

Applying these theories to the specific case of Japanese-Italian cooperation, some interesting factors emerge. The high technology level and very productive production methods of Japanese companies enable them to perceive cooperation with Italian companies as an opportunity for integrating the

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an interpretative scheme of both international specialisation and the evolution over time of international trade and investment flows between industrialised and developing countries.

[30] John Harry Dunning OBE (1927 – 2009) was a British economist and is widely recognized as the father of the field of international business. He researched the economics of international direct investment and the multinational enterprise from the 1950s until his death. In the 1980s, he published the eclectic paradigm or OLI-Model/Framework as further development on Internalization theory.

[31] The Uppsala Internationalization Model, also known as the Uppsala Model, is a theoretical framework developed by Johanson and Vahlne in the 1970s to explain the process of internationalization of companies.

[32] Michael Eugene Porter (1947) is an American economist. Michael Porter is a professor at Harvard Business School where he directs the Institute for Strategy and Competitiveness. Porter is one of the leading exponents of management strategy theory. His most important goals are to determine how a company (firm), or a region, can build a competitive advantage.

design and manufacturing quality typical of 'Made in Italy'. At the same time, Italian companies can access advanced technologies and highly competitive Asian markets. Often, these alliances develop step by step, moving from limited commercial arrangements to more institutionalized types of cooperation, such as joint ventures or direct investment, as specified by the Uppsala model.
Lastly, internationalization theories offer useful frameworks for analysis and planning business cooperations between firms from different countries, stipulating strategies regarding how the mutual benefits could be optimized and how international operation challenges could be tackled. The synergistic combination of competitive advantage, market entry systems and evolutionary consolidation of business relationships is an inherent determinant of successful international cooperations.

3.1.1 Social Capital Theory

With regards to international economic cooperation, a core requirement of building networks of trust between enterprises is a pre-condition for success in partnership. Social capital theory provides a rich conceptual framework that facilitates the observation of how both inter-personal and inter-organizational relations can transfer knowledge, lower transaction costs, and enhance firms' cooperation between firms of differing cultures.
Social capital theory (Putnam[33], 1993; Coleman[34], 1988) highlights how networks of relationships between individuals and organizations foster cooperation and knowledge transfer. In the case of collaboration between Italian and Japanese companies, social capital plays an essential role in building mutual trust and reducing cultural and language barriers. For example, established partnerships between companies in the luxury, automotive and robotics sectors demonstrate how trust and continuity of relationships facilitate successful joint ventures.
The economic concept of capital refers to a stock of resources that can be used to produce goods and services for the market. Specifically, a distinction is usually made between financial capital (an amount of monetary means) and physical capital (plants, machines, etc.). With reference to the

[33] Robert David Putnam is an American political scientist and sociologist famous for his studies on the development of civil society and, above all, for his in-depth analyses of the notion of social capital, analyses that not only served as inspiration for much of the subsequent elaborations but also had the merit of making the concept known outside academic circles.
[34] James Samuel Coleman (1926 - 1995) was an American sociologist. He was mainly concerned with the sociology of education and the study of public policy. He was also one of the earliest users of the term social capital and a leading exponent of rational choice theory in sociology.

quality of labor, G. Becker[35] (1964) and other authors introduced the concept of human capital, to explain wage differentials dependent on investment in worker training. The idea of social capital is a further extension of the original concept of capital, not necessarily applied to the economy, but understood in general as a resource for action. J. Coleman introduces the concept by talking about a specific resource for action «lodged neither in individuals nor in physical implements of productions, (but inherent) in the structure of relations between persons and among persons» (Coleman 1990, p.302).

To reason in terms of social capital is to consider society from the point of view of the action potential of individuals that derives from the structures of relationships. In these terms, social capital seems to constitute a view of the whole of society.

Coleman claims to take the concept from Loury[36] (1987), who uses it to refer to the relational resources useful for child development that the family finds in specific communities.

Coleman began to use the concept in relation to the problem of human capital formation (Coleman 1988), but its definitive accommodation comes in Foundations for Social Theory (1990). It is the construction of a complex social theory that critiques the individualist bias of classical and neoclassical economics, while maintaining a rational actor paradigm; in his view, the ‘rational choice perspective’ of sociologists today differs from that of economists in its focus on social organization and institutions as contexts that condition choices and produce systemic effects (1994, p. 166). In this perspective, the concept of social capital becomes a key.

In constructing his theory of society, Coleman begins by imagining actors with resources over which they have control and in which they have an interest. As a result of one actor having interests in events that are under the control of others, unilateral exchanges and transfers of control between actors are activated, leading to the formation of stable social relations over time. Relations of authority, trust and norms concerning the consensual allocation of rights thus take shape as main components of the social structure. These elements can be seen both as components of the social structure or system and as resources for individuals pursuing their own goals. The term social capital serves to denote these resources, which differ from person to person.

[35] Gary Becker (1930 - 2014) was an American economist, winner of the Nobel Prize in Economics in 1992, for ‘extending the domain of microeconomic analysis to a wide range of human behavior and interactions, including non-market behavior’.

[36] Glenn Cartman Loury, (1948) is an American economist, academic, and author. He is the Merton P. Stoltz Professor of the Social Sciences at Brown University, where he has taught since 2005 also as a professor of economics. At the age of 33, Loury became the first African American professor of economics at Harvard University to gain tenure.

From the perspective of individuals, social capital is an appropriate social structure. Relations of authority, trust and norms are forms or generators of social capital. With reference to actors, social capital is embodied in the network of relationships in which they are embedded, through which they are able to activate resources for their own strategies. Significant forms of social capital can be identified, found in structures and activated by actors:

- **credit-slips**, i.e. credits based on obligations to repay, as for instance in the case of the revolving loan described by anthropologists, activated by groups of acquaintances who pay a monthly instalment in money and in turn can dispose of the total sum; this requires a high level of trustworthiness and may imply different configurations of the extension of credit-slips.
- **information channels**, which can be established to lower information costs by utilizing existing relationship networks for other reasons;
- **effective norms and sanctions**, such as norms and related forms of social control that require the alignment of self-interest with that of the community;
- **relations of authority**, which transfer rights of control;
- **appropriate social organization**, an expression by which is meant the possibility of orienting a fabric of relations as a whole to purposes new to those for which it was formed.

A social capital - which has the characteristics of public good, in that it is not alienable and is not the property of the people who benefit from it - is useful for certain purposes and not for others, it can lose its efficacy as circumstances change, and it can be created, conserved and destroyed; factors that condition these processes include:

- the **closeness of the network** of relations, or its density, whereby the actors are all or largely connected; these structures increase the possibility of mutual monitoring, generate mutual expectations and norms and improve the reliability of the environment; the form of the network thus becomes a relevant variable, to be explored in its consequences;
- the **stability** of relationships over time: the mobility of individuals tends to destroy social capital; the only exception are formal organizations, where positions remain even if individuals change;
- **ideology**: Protestants' individual relationship with God, for example, is a cultural element that hinders the creation of social capital;
- **factors** that decrease people's dependence on each other, such as welfare or government aid.

In summary, social capital is a crucial resource for cooperation and the development of social and economic relations, influencing trust, information sharing and network stability. However, its effectiveness depends on structural, temporal and cultural variables, which determine its creation, maintenance or dissolution.

3.1.2 Theory of Complementary Resources

In the study of Italian-Japanese joint ventures, the complementarity theory forms the basis for interpretive analysis. The complementarity theory helps us to comprehend how firms, in an effort to enhance their competitive potential in foreign markets, seek out partners whose capabilities and resources are complementary to the capabilities and resources of their own, in a bid to create synergies and transcend economic, technological and cultural frontiers. In the specific case of Italian and Japanese companies, this complementarity is to be found in such sectoral fields as luxury, automobiles and robotics, where the meeting of Italian know-how and design excellence with Japanese technological know-how and price competitiveness has favored the development of successful partnerships. Looking at some concrete examples, it is possible to identify how strategic collaboration and relational capital have assisted in creating additional value for the two parties, increasing competitiveness and facilitating access to new markets.

The theory of complementary resources (Barney[37], 1991) speaks to how companies search for overseas collaborators with the objective of aligning unique capabilities and assets towards developing a long-term competitive edge. It is a Resource-Based View[38] (RBV) theory in which companies are successful in the long run not just because they possess scarce and imitable resources but also because they are capable of aligning those resources with other resources. As the increasingly interconnected globalizing world progresses, resource complementarity helps ensure that companies cross technological, cultural and market fronts, decreasing costs further, promoting innovation and competitiveness.

A good case in point for the application of this theory is synergetic convergence between Italian and Japanese companies, two business worlds that, if different in terms of but hugely synergetic

[37] Jay Barney was born in Walnut Creek, California on October 8, 1954. He spent his formative years in San Bruno, California and graduated from San Carlos High School in 1972. Majoring in sociology at Brigham Young University in Provo, Utah, he graduated *summa cum laude* in December 1974. In 1976 he began a PhD in sociology at Yale University.

[38] The Resource Based View (RBV), or resource-based theory, analyses the internal resources of a company, emphasizing their importance in the formulation of strategies for achieving sustainable competitive advantage.

potentialities. Italian companies, with sophisticated design, quality production and fashion leadership, luxury markets and furnishing, have as their Japanese partners cutting-edge expertise in automation, robotics, and quality control. The synergy that ensues produces products that are both performance functional and beautiful, making them attractive to discerning world markets.

In the motor industry, for example, Italian design with elaborate lines and stress on detail integrates well with Japanese engineering, which is renowned for precision, dependability, and technological effectiveness. Such unions like those between Italian design houses and Japanese car producers have developed auto models that enjoy excellent performance coupled with distinctive appearances. In the same way, in industrial automation and robotics, Japanese technological expertise combined with Italian creativity has led to high-added-value solutions that improve industrial process productivity and efficiency.

In addition to the technological and production level, there is also resource complementarity in market strategy. Italian companies, often with strong brand name and premium positioning, are complemented by Japanese total quality (Total Quality Management, TQM[39]) and continuous improvement (Kaizen[40]) strategies that guarantee high quality and incremental innovation. On the other hand, Japanese companies, sometimes more standardization and productivity-oriented, can leverage the adaptive and innovative orientation of Italian companies to be more responsive to Western customers' needs.

Aligning complementary assets is not without its challenges. Diverse cultures, management styles and expectations can be a source of resistance to collaboration. But when companies are able to build a relationship that is based on shared agendas, knowledge sharing and trust, the partnership is a source of growth for both. In conclusion, the complementary resources theory provides a fundamental explanation to international alliances' success, how complementarity of various capabilities can be utilized to attain value addition and increase the competitiveness of companies worldwide.

[39] Total Quality Management is an organizational model adopted by all the world's leading companies and represents a major breakthrough in quality management. According to this approach, which originated in Japan and spread to the United States around the 1950s, the entire enterprise must be involved in achieving the objective (mission). This also involves the involvement and mobilization of employees and the reduction of waste with a view to optimizing efforts.

[40] Kaizen (改善) is the composition of two Japanese terms, KAI (change, improvement) and ZEN (good, better), and means change for the better, continuous improvement. It was coined by Masaaki Imai in 1986 to describe the business philosophy that underpinned the successes of Japanese industry in the 1980s with particular reference to Toyota, so much so that it became synonymous with Toyotism.

3.1.3 Hybrid Approach Theory

In the context of Italian-Japanese joint ventures, the ability to bring together different management models is a fundamental element for successful alliances. Hybrid approach theory offers a convincing framework to decipher how the meeting of firms belonging to different managerial cultures can give rise to new and sustainable synergies. More precisely, this theory becomes essential for the present study, as it allows us to analyze how Italian and Japanese firms, instead of imposing a dominant management model, can create value through the combination of their respective competences. This process is particularly evident in the luxury, automotive and robotics sectors, where Italian design and craftsmanship are combined with Japanese technological and manufacturing capabilities, leading to exceptional competitive advantages.

The theory of the hybrid approach, developed by Nonaka[41] and Takeuchi[42] (1995), believes that success in international collaborations does not consist in the imposition of a single dominant management model, but rather in the synthesis between various practices and approaches that complement and enrich each other. When it comes to collaborations between Japanese-Italian firms, this theory becomes actualized in the meeting of two distinct and complementary models. Japanese companies emphasize precision, careful planning and continuous improvement through practices such as Kaizen, while Italian companies are flexible, innovative and possess the ability to alter quickly according to the demands of the market, traits which are typical of Mediterranean business culture. In fashion, for example, Japanese companies bring in their high-tech production and quality control, and Italian companies their design excellence and creativity combining tradition and innovation. This pooling of competence enables the creation of collections that, besides fulfilling the consumer's aesthetic needs, are also characterized by record quality and functionality. Japanese hi-tech material and process state-of-the-art technology is merged with Italian tradition and attention to detail produced in Italy, and the result surpasses the potential of both philosophies individually.

Even in high-tech manufacturing, the hybrid model exists. Japanese companies, thanks to a culture of efficiency and precision, are able to coordinate highly complex production processes, eliminating waste and optimizing time. Yet when this is combined with Italian potential for innovation in

[41] Ikujiro Nonaka is Professor Emeritus at the Hitotsubashi Graduate School of International Corporate Strategy in Tokyo. The acclaimed author, together with Takeuchi, of The Knowledge-Creating Company (1995), he is known worldwide for his theory of corporate management based on the acquisition, development and sharing of knowledge.

[42] Hirotaka Takeuchi is Professor of Management Practice at Harvard Business School, specializing in marketing, competitive strategy and knowledge management. Together with Nonaka, he has written numerous texts that have become benchmarks for the development of knowledge management.

industrial design, marketing, and responsiveness to consumer needs, solutions are achieved that are not only productive in terms of efficiency, but also responsive to the newest market trends, creating innovative products.

The meeting of the two management models is not challenge-free. Cultural differences, particularly in how each deal with hierarchy, communications and business decision-making, can initially frustrate collaboration. Japanese companies, more top-down[43] in nature, and Italian companies, less formal and open-discussion in nature, have to find common ground to avoid confusion and conflict. But these challenges can be overcome by prudent human resource management and effective intercultural communication, which secures the optimal utilization of the strong points of each partner.

The second essential aspect of the hybrid model concerns the management of innovation. The Italian companies, with their ability to anticipate trends and innovate incessantly, are capable of exploiting the Japanese model of incremental and continuous process improvement that renders innovative solutions not only state-of-the-art, but scalable and reproducible in a global business context as well. The intermixture of radical[44] and incremental innovation[45] is therefore one of the important foundation blocks for successful collaboration of the two business cultures.

Conclusively, the hybrid model in Japanese and Italian international collaboration demonstrates that the synthesis of different management models not only creates new solutions but also enables companies to address global challenges more effectively by adopting the best of the two management and cultural traditions. The synergies thus generated by the interaction of rigor and creativity are converted into significant competitive advantages and render firms more robust and attuned to global market trends.

3.1.4 Transaction Cost Theory

[43] In the top-down approach to management, a team or project manager makes decisions, which are then communicated according to a hierarchical scale. Managers gather information, analyze it and draw useful conclusions. They then develop processes that are communicated to the team and implemented.

[44] Radical innovation is defined as a significant and transformative breakthrough in technology, business models, processes or products that creates a substantial change in industry or society. It involves the introduction of revolutionary ideas, concepts or approaches that challenge existing norms, disrupt markets and often result in revolutionary advances.

[45] Incremental innovation is defined as a strategic approach to business development characterized by the continuous refinement and improvement of existing products, processes or services.

When dealing with the examination of alliances among Italian and Japanese companies, the economic forces that drive the foreign market entry strategy and cooperation decision need to be comprehended. The transaction cost theory provides a necessary explanatory model for understanding why companies opt between using the market or creating internal organizations in order to save operating costs and confront uncertainty and resource specificity hazards. This view is particularly relevant to my study as it describes the methods used by Japanese and Italian firms in their handling of their partnerships, suggesting how joint ventures, acquisitions and other forms of collaboration can optimize economic transactions and maximize the effectiveness of global partnerships.

Williamson's[46] (1985) theory of transaction costs examines how companies choose between utilizing external markets and developing internal frameworks (hierarchies) to reduce the costs of economic transactions. That is, companies are constantly confronted with a trade-off between the 'market' mode, which entails dealing with outside actors and controlling costs by way of contracts and bargains, and the 'hierarchical' mode, which entails higher levels of internal control and more direct supervision of assets. Theory postulates that the choice rests upon the frequency, uncertainty and specificity of resources engaged in a transaction.

International collaborations, as between Italian and Japanese firms, are especially concerned with this theory. Japanese firms, for example, would instead prefer to enter the Italian market in the form of joint ventures or strategic acquisitions, as opposed to establishing an entirely self-contained network, so as to utilize existing assets more effectively, minimize risks and maximize entry expenditures. Such arrangements enable them to tap established local markets and distribution systems at a lower cost than it takes to establish a new operational setup, while avoiding the intricacies and expenditure entailed in doing so. Joint ventures, in this way, are a middle ground between market flexibility and direct control, with Japanese firms able to enjoy a degree of independence while minimizing risks from operating outside the country.

Toyota and Honda, for instance, Japanese firms that invested in Italian firms like Fiat and Piaggio, could leverage the distribution network and domestic market expertise of their Italian counterparts. This type of approach significantly reduces transaction costs and allows for rapid adaptation to local dynamics without the need for a completely new infrastructure. Transaction cost theory explains

[46] Oliver Eaton Williamson (1932 - 2020) was an American economist, best known for his studies on transaction costs. In 2009, he was awarded the Nobel Prize in Economics, together with Elinor Ostrom, with the motivation: 'for his analysis of economic governance especially the limits of the firm'.

how, in scenarios of high uncertainty or high resource specificity, companies prefer strategic alliances or acquisitions as they offer a more controlled management of risks, resources and interorganizational relationships.

But transaction cost theory not only accounts for market entry decisions, but also for the very nature of international collaborations. In fact, collaboration between Italian and Japanese firms involves ongoing negotiation and management of transaction costs arising from cultural differences, varying legal regulations and business expectations. The efficiency of partnership relies on the capacity to minimize these costs through transparent agreements, trust and control mechanisms that reduce uncertainty.

As regards the presence of joint ventures, as per transaction cost theory, the success in such collaborations is not decided by any complementarity of the resources but also by the capability to strike a balance between corporate control and the necessity to adapt to the different models of management. For instance, Japanese firms would introduce more rigidity and planning in managing operations, whereas Italian firms would be able to bring more flexibility as well as readiness to shift directions quickly according to changing markets. The combination of these styles not only helps combine resources more efficiently but also lowers the cost of transactions based on misunderstanding and inefficiency.

These interactions clearly illustrate the reasons why mutual trust, shared norms and adaptability are important elements for international collaboration to succeed. Firms need to negotiate and establish the terms of the deal in a manner that minimizes the risks involved in cultural differences and variations in business models. Transaction cost theory thus holds the key to understanding the drivers of collaborations among Japanese and Italian companies, where the integration of complementary assets and operational efficiency are important to maximize international transactions.

In short, by using transaction cost theory, one may explain the choices Japanese and Italian firms make when managing their collaborations, during which the combination of complementary resources, trust, and integrated management models can reduce operation costs and improve partnership effectiveness. This approach lets companies respond more flexibly to global challenges through value creation through cooperation and resource optimization.

3.1.5 Integration of theory and practice

The analysis of Japanese-Italian joint ventures from economic and management theory perspectives highlights the dependence of the success of such ventures on several interconnected variables. The social capital theory explains how trust and webs of relationships are important variables in overcoming cultural and language differences, facilitating knowledge transfer and the formation of long-term relationships. The complementary resources theory, nonetheless, emphasizes the complementing of the individual strengths of every nation: Italian creativity, design and craftsmanship and Japanese technological innovation, precision and efficiency to achieve competitive products and services globally.

At the same time, the theory of hybrid mode proves that effective collaborations are not based on the imposition of a dominant way of management, but on the combination of different practices complementing each other. It is particularly relevant in Italy-Japan collaborations, where the combination of Italian entrepreneurial flexibility and Japanese rigorous planning has led to new innovative production and management models. Finally, transaction cost theory helps to understand how companies manage their overseas operations, balancing direct control with the capacity to keep operating costs and risks of culture and regulatory differences to a minimum.

The combination of these theories collectively allows us to understand the dynamics that make Italian-Japanese collaborations not only economically advantageous, but also an opportunity for new cultural synergies to be created. The combination of trust, complementarity of assets, unification of management models and transaction optimization allows companies to successfully overcome the threat of globalization, increasing competitiveness between the two nations. In an increasingly globalized world, the ability to use differences and convert them into strengths is the real driver of global cooperation.

3.2 References to previous studies

Italy-Japan economic relations have expanded significantly in recent years, with strategic collaboration in high-tech fields. In December 2023, the two countries signed an agreement on a partnership to increase collaboration among companies and start-ups in artificial intelligence, semiconductors, quantum technologies, energy, infrastructure and biotech. These industrial relations are sponsored by the government authorities ICE (Foreign Trade Institute) and JETRO (Japan External Trade Organization) (Ministry of Enterprise and Made in Italy, 2023).

A case in point is the Politecnico di Torino, which opened the PoliTO Japan Hub in Kyoto. The facility has the mandate to promote and facilitate industrial and entrepreneurial collaboration between Italy and Japan through the provision of research and development expertise, consultancy services, as well as the facilitation of business-to-business relations between firms in the two countries (Politecnico di Torino, 2023). The evidence of their significance is the fact that the number of joint papers between Japanese and Italian universities already exceeds 21,000 since 1970, which is evidence of their enthusiastic attitude towards scientific collaboration (Consulate General of Italy in Osaka, 2023). In the trade arena, the Japan-European Union economic partnership agreement that began on 1 February 2019 was another leap for economic trade between the two.

The deal removed the majority of the customs tariffs and created new business opportunities for Italian businesses, especially in agrifood, automotive, and fashion industries. The EPA makes it possible for Italian businesses to export with beneficial conditions, rendering Made in Italy more competitive in Japan (Confindustria, 2019). Japanese foreign direct investment in Italy totaled over EUR 31 billion in recent years, denoting a stable and increasing economic relationship (TAG24[47], 2023). It is backed by bilateral activity, i.e., the Italy-Japan Forum, a platform that is striving to spark synergies between Italy and Japan in priority sectors such as innovation, sustainability, and digitization (CREA[48], 2023).

Togetherness, in spite of geographical distance and cultural uniqueness, Japan and Italy have issues in common, e.g., how to react to a natural disaster and ageing population. Joints working on this issue with best practice sharing has started to emerge with joint initiatives launched to explore concerns (Ministry of Foreign Affairs and International Cooperation, 2021).

In a conclusion, literature attests to a strong and stable Italy-Japan relationship, with cooperation in many areas and a constant strengthening of the bilateral relationship. The opportunities provided by the Economic Partnership Agreement and recent developments in scientific and technological cooperation are the premises for an even closer future of the two economies.

4. Methodology

[47] TAG24 by Unicusano is the online daily newspaper of the Niccolò Cusano University of Rome. Born in 2015 as an organ of information and dissemination aimed at the academic community and beyond, over the years it has been able to strengthen its identity on the web by becoming part of the Google News network.

[48] The Consiglio per la ricerca in agricoltura e l'analisi dell'economia agraria (CREA) is a national research body based in Rome and supervised by the Ministry of Agriculture, Food Sovereignty and Forestry.

Research Approach

This research adopts a mixed approach, combining qualitative and quantitative methods to ensure a comprehensive and detailed analysis of economic relations between Italy and Japan.

I have adopted this method in order to conduct a comprehensive and balanced analysis of the phenomenon, integrating objective facts with direct statements from the actors involved. The use of qualitative and quantitative methods allows us to capture both the quantitative and macroeconomic dimensions of economic cooperation, as well as the relational and cultural dynamics affecting such partnerships.

For the collection of primary data, e-mails were sent to several Italian and Japanese collaborating companies in order to collect direct information on the pros and cons of their collaborations. In particular, these interviews aim to understand the cultural difficulties that may arise in economic partnerships between the two countries and to gather suggestions for improving such collaborations. A key aspect of this analysis is to assess whether and to what extent these collaborations have led to an economic improvement for the companies involved.

In parallel, an in-depth documentary analysis will be conducted, including the study of academic articles found on specialized platforms such as JSTOR[49] and other academic sites. Besides, official publications from both Italian and Japanese institutional websites and reliable English sources will be analyzed. To complement qualitative data with quantitative data, economic and statistical data offered by international institutions like the OECD, the World Bank, the International Monetary Fund and foreign trade agencies of the two countries (ICE and JETRO) will be analyzed. This integrated approach will provide a comprehensive and multidimensional picture of the topic, providing both an analysis based on objective data and an in-depth understanding of relational and strategic dynamics.

Sources of information

The information sources used in this research will be divided into primary and secondary sources, in order to ensure a broad and detailed view of the topic.

Primary sources will include information gathered directly from Italian and Japanese companies involved in bilateral economic collaborations. The responses obtained by e-mail will allow the

[49] JSTOR provides access to more than 12 million journal articles, books, images, and primary sources in 75 disciplines. It helps to explore a wide range of scholarly content through a powerful research and teaching platform. It collaborates with the academic community to help libraries connect students and faculty to vital content while lowering costs and increasing shelf space, provides independent researchers with free and low-cost access to scholarship, and helps publishers reach new audiences and preserve their content for future generations.

collection of key qualitative data on the challenges and opportunities of the collaborations, cultural difficulties encountered and suggestions for improvement. In addition, the economic impact of these collaborations for the companies involved will be analyzed.
Secondary sources will include a wide range of materials, including academic articles published on platforms such as JSTOR and other specialized sites, as well as reports from international and national institutions. Official documents from Italian, Japanese and English institutional sites will also be consulted to ensure a solid and contextualized empirical basis. Particular attention will be paid to the Economic Partnership Agreement (EPA) between the European Union and Japan, bilateral trade statistics and foreign direct investment, to better understand the impact of economic policies on relations between the two countries.
The combined use of primary and secondary sources will ensure a balanced analysis based on up-to-date and reliable data, offering a multidimensional and scientifically rigorous perspective on economic cooperation between Italy and Japan.

5. Analysis of Japanese and Italian companies

Italian-Japanese joint ventures represent a strategic level for the Italian as well as for the Japanese economy because of the complementarities in their industries and because of the high level of potential innovation which has been achieved by each of them. Italy has cutting-edge capability in design, fashion, mechanic and high-range production, while Japan is ahead in electronics, robots, automobile production and hi-tech. This pairing of expertise and specializations enables firms in the two nations to create production and technological synergies, which help them to compete better in world markets.
There have been enhanced economic relations between Japan and Italy through collaboration and agreements over the years, and growing interest in collaboration in new emerging sectors like renewable energy and aerospace, artificial intelligence, etc. Japan and the European Union's Economic Partnership Agreement, which came into effect from 2019, has been a great step towards economic integration of the two countries and facilitating the easy conduct of business as well as newer forms of investments opened up.
But such partnerships also face issues of a critical sort in terms of cultural, linguistic and regulatory dissimilarities. Business management styles and business practices adopted in the two countries may be different in approach, and the companies have to adapt accordingly to enable successful

collaboration. Bureaucracy and regulations, typically complex and different in Japan and Italy, can pose another obstacle for companies that wish to establish joint ventures. Further, geographical distance and operation cost involved in trade and direct investment require the need for coordinated efforts towards cooperation maximization.

This chapter will examine the most significant benefits and challenges characterizing the economic cooperation of the two nations, creating a general context with which the real case dealt later on should be interpreted. A thorough examination of these dynamics will provide additional insight into strategies undertaken by Italian and Japanese firms, institutions, and economic policies backing these alliances.

5.1 Advantages of collaboration

5.1.1 Access to new markets

The Economic Partnership Agreement between Japan and the European Union, which has been in operation since 1 February 2019, has been at the forefront of enhancing trade relations between Italy and Japan. According to the agreement, the majority of the customs charges have been lowered, enhancing the market access as well as trade between Japan and Italy.

Italy and Japan pushed their strategic collaboration in 2023 with mutual intentions to allow co-operation amongst start-ups and companies in novel technologies like biotech and energy, infrastructure, and quantum tech and semiconductors. The government bodies' intermeddling efforts through Institute of Foreign Trade (ICE) and Japan External Trade Organization (JETRO) and others are a behemoth scale. Cooperation in the education field between the two countries is already strong but with tremendous scope for industrial cooperation growth in priority areas such as space and aerospace. Presentations were delivered during his February 2024 visit to Tokyo on accelerating ongoing industrial cooperation, creating new partnerships and Japanese investments in Italy, particularly in space, defense, mobility and information technologies. All these take Italian-Japanese relations to new frontiers and provide new business opportunities for companies of the two nations and enable new innovation and economic development in new fields.

5.1.2 Innovation and exchange of know-how

The Italian-Japanese alliance is an interesting case of how two knowledge-economy countries can come together with the purpose of producing innovation and know-how transfer. Italy is well known all over the world to be the best in fashion and luxury, the design industry, while Japan is well known all over the world to possess frontier technology, electronics, and automation. The alliance leads to high-quality products as well as an exposure to new solutions to production and the market.

One tangible output of such collaboration is the signing of a collective declaration of economic, industrial and technological cooperation between both countries. The accord sets forth increased collaboration among corporations and start-ups in emerging sectors such as artificial intelligence, semiconductors and quantum technologies, as well as energy, infrastructure and biotech. Government institutional organizations, such as the Italian Trade Commission (ICE) and Japan External Trade Organization (JETRO), are also responsible for the promotion of Italy-Japan industrial relations. Scientific study is more focused on Italy-Japan. There have been approximately 21,000 joint affiliation publications by the two nations since 1970 to present. While Italy and Japan combined have a total of 1.54 million publications and Japan combined has a total of 2.77 million, Italy has with Japan 1.4% of the two nations' combined publications and Japan has with Italy 0.8%. They are big and increasing scientific collaborations. The second is Italian Space Agency[50] (ASI) - Italian Commissariat for Expo 2025 Osaka collaboration.

The accord aims to promote Italian excellence in aeronautical and space technologies, revealing the competitiveness achieved by Italy to a possible industry. ASI will also be able to provide, during Expo 2025 Osaka, the most important outcomes of the Italian space system, fostering scientific and cultural exchange with Japan and further reinforcing the two countries' friendship. Furthermore, the alliance is also driven towards the Blue Economy. Blue Economy[51] is crucial to Italy and Japan as being worthwhile in terms of meaning that embraces the need to foster scientific and technological cooperation through establishing sustainable and innovative proposals. This cooperation will aim to

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[50] The Italian Space Agency (ASI), established in 1988, is a national public body with the task of preparing and implementing Italian space policy in accordance with government guidelines. The Agency has established itself as one of the world's most important players on the scene of space science, satellite technologies, and the development of means to reach and explore the cosmos.

[51] The Blue Economy is an economic development model based on the sustainable exploitation of marine and coastal resources, in harmony with the protection of the environment and human health. It is an innovative and integrated approach that considers the sea not only as a source of raw materials, energy, food and tourism, but also as a key element for climate regulation, biodiversity conservation, natural risk prevention and social cohesion. This model aims to create added value, employment and well-being by minimizing negative impacts on the marine ecosystem and promoting its resilience and regeneration. To do so, it is inspired by the principles of circular economy, technological innovation and cooperation between the different actors involved, at local, national and international level.

utilize marine resources in a sustainable way, stimulate innovation of technology in the sector, etc. These projects prove that it is achievable to harmonize the excellences of Italy and Japan in an attempt to create high-value-added products as well as discover new ways of meeting the market and production and develop bilateral cooperation between the two nations in the fields of the future.

5.1.3 Investments and joint ventures

Italian-Japanese economic cooperation is marked by several joint ventures and strategic partnerships that enhance the cooperation between the two nations, fostering economic development, innovation and bilateral infrastructure growth.

Examples of Italian-Japanese joint ventures

- **GCAP (Global Combat Air Program[52])**: Italy, the UK and Japan have teamed up in the aerospace industry to develop the next-generation GCAP fighter jet. The partners are BAE Systems[53], Leonardo[54] and Japan Aircraft Industrial Enhancement[55] (Jaiec) with an equal 33.3% share each. The new company will be responsible for the design, development and supply of the aircraft and maintaining the design authority of the fighter for its life across the globe.
- **Leonardo and Japan Aircraft Industrial Enhancement Center (Jaiec) joint venture**: Italian aerospace and defense industry leader Leonardo signed a joint venture agreement with Jaiec to collaborate in the creation of next-generation aerospace technologies. The collaboration is aimed at developing industrial capabilities in the two nations and in the sector overall.

Japanese company investments in Italy

[52] The Global Combat Air Program (GCAP) is a multinational (Japan, Italy, United Kingdom) sixth-generation stealth multi-role fighter project, the result of the combination of the Anglo-Italian 'Tempest' project and the Japanese 'F-X' project for the respective air forces of the three countries: the Italian Aeronautica Militare, the Japanese Kōkū Jieitai and the UK Royal Air Force.

[53] BAE is the third largest defense company in the world. BAE Systems was created on 30 November 1999 as a result of the merger of two British companies: Marconi Electronic Systems (MES), the defense electronics and shipbuilding subsidiary of the General Electric Company (GEC), with British Aerospace (BAe), a £7.7 billion manufacturer of aircraft, munitions and naval systems.

[54] Leonardo is an international industrial group that builds technological capabilities in Aerospace, Defense & Security. A protagonist in the main strategic programs at global level, it is a technological partner of Governments, Defense Administrations, Institutions and companies.

[55] Japan Aircraft Industrial Enhancement Co. Ltd.（JAIEC） started its operations on 10th July 2024. JAIEC aims to develop and strengthen the aircraft industry as a whole by strengthening the supply chains of the Japanese aircraft industry and supporting the international joint development of a new generation of fighter jets. In this way, JAIEC aims to contribute to the enhancement, promotion, and advancement of the Japanese aircraft industry.

There has been large-scale Japanese investment in Italy, and this investment has led to economic development and the establishment of new jobs. One such investment has been by NTT Data[56], a Japanese multinational system integrator[57]. It has recently announced plans for the creation of a technological hub in Cosenza due to open later this year in 2024. The hub will create 500 new high-qualification positions and will be specialized in creating high-level solutions in the area of artificial intelligence.

Cumulatively, Japanese investments in Italy have totaled over EUR 31 billion and generated approximately 58,000 jobs. All these investments are strengthening the Made in Italy sector and monitoring the extent of economic cooperation between Italy and Japan.

Italian Investments in Japan

Italian companies like Leonardo are also expanding their presence in Japan through acquisitions and partnerships. Leonardo, for example, has inked a commitment as the anchor investor to Italian space economy firm D-Orbit[58]. The investment was undertaken with the objective of supporting Italy-Japan collaboration in the space industry[59] and enhancing strategic cooperation.

Bilateral Cooperation Bodies

With the purpose of developing and promoting such co-operations, the Italy-Japan Business Group (IJBG), an associative association established in 1989 by the Italian and Japanese business communities, was established under the patronage of the respective Ministries of Economic Development. The IJBG has the goal of promoting further industrial co-operation between the two countries and providing a permanent forum of dialogue between the two business communities with the aim of promoting the realization of agreements and joint ventures.

These projects reflect the manner in which economic growth, innovation and the strengthening of the two nations' relations are matched by Japanese-Italian strategic co-ventures and partnerships.

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[56] NTT DATA supports clients in meeting the challenges of digital transformation digital transformation through a comprehensive portfolio of consulting services, applications, infrastructure and business processes, in-depth knowledge of different markets and applied innovations in digital, cloud and automation that can bring tangible business results.

[57] System integration is the process of creating a complex information system that may include the design or implementation of a customized architecture or application, integration with new or existing hardware, pre-defined or customized software and communications.

[58] D-Orbit is a private aerospace company headquartered in Italy with subsidiaries in Portugal, UK, US and a joint venture in the US, D-Orbit USA.

[59] The space economy is the production and financial sector oriented towards the creation and use of goods and services and the exploitation of resources in outer space. Specifically, the space economy represents the frontier of innovation that is realized in the combination of space and digital technologies useful to develop technological and business opportunities impacting different sectors, leading to the generation of a new inter-sectoral and inter-technological value chain.

5.2 Challenges of collaboration

5.2.1 Cultural and linguistic differences

Cooperations between Italian and Japanese companies are prone to extraordinarily massive challenges by virtue of cultural and linguistic diversity. They influence many various facets of the working environment, from organizational structure to individuals' communication.

Organizational structure cultural differences

Japanese companies are famous for having hierarchical structures with clearly defined jobs and duties. Decisions are made through a consensus approach on various levels of the organization, and it is slow but well absorbed in the organization. Italian firms show a propensity for a non-hierarchical structure with less hierarchic setup and emphasis on creativity and flexibility. It leads to misconception of assumptions in project management and decision-making.

Intercultural communication

Italian and Japanese team communication can be made difficult by language and communication mode differences. Japanese people communicate indirectly, and conversation context and subtlety are perceived as being necessary, while Italians communicate more directly and explicitly. These differences create misunderstandings and require sensitivity to cultural differences when communicating with them.

Strategies to bridge cultural and language gaps

In order to achieve improved Japanese-Italian cooperation in business, cultural and language gaps should be bridged. They can be:

- **Cross-cultural training**: The best means of reducing problem-causing by virtue of cultural differences is giving special training courses to employees who are working in Japanese-Italian cooperations. It must include main issues such as different types of leadership, different types of decisions and communications. For example, Italian employees have to be trained in the Japanese nemawashi (根回し) process, i.e. the building of consensus before an official choice is taken, which is extremely different from the faster and individual decision-making typical in Italy. Similarly, Japanese workers should appreciate the greater informality of Italian business relationships in which flexibility and creativity are valued. Greater mutual understanding reduces risks of miscommunication and improving cooperation, resulting in more harmonious working culture.

- Language training: Although English is often the operational language of global cooperation, it is not always the simplest and most efficient language to use for communication, especially when neither of them is a native speaker. Offering Japanese lessons to Italians and Italian lessons to Japanese can build trust and team cohesion.
  For example, additional Japanese companies in Italy have added Italian classes to their managers as part of facilitating their integration. Italian companies such as Ferrari and Prada with deep cultural roots in Japan have added Japan employee language training.
  Besides conventional language training, a proper substitute is the use of immersion learning methods, i.e., practical workshops and cultural immersion, where workers acquire the language and the culture to which it belongs.
- Using translation and interpreting machinery: Regardless of the training in languages, communication can be challenging under complex situations, such as business negotiations, strategic sessions or technical briefings. The use of professional interpreters and advanced translating machinery is therefore necessary.
  The majority of companies are adopting artificial intelligence-based translation software such as Google Translate, DeepL and context-aware speech recognition software. What is important though is that these are adopted prudently since some nuances of language are lost in machine translation.
  More structured businesses than usually employ professional business interpreters, who not only translate the words but also convey the message's cultural information. For example, a Japanese business that was in potential joint venture talks with an Italian partner would utilize an economics and business propriety-trained interpreter in a bid to supply accurate communication from both parties' perspective.
- Developing a corporate culture of diversity: To generate a best-in-class and friendly work environment, it is important to develop a diversified corporate culture were cultural diversity is valued as a strength rather than a weakness. The example here is Toyota Italy, wherein programs of intercultural mentoring have been introduced in order to contribute to developing knowledge exchange practices among Japanese and Italian employees.

Another effective strategy is establishing mixed teams that include representatives of both countries, fostering cooperation and sharing. Flexible work patterns that accommodate the traditions of both countries can facilitate better integration. For example, in Japan it is traditional to work long and rigid hours, whereas there is an output-based flexible pattern in Italy. By finding a balance of a mixture of the two systems, performance and worker satisfaction can be enhanced.

The second is respect for the traditions and holidays of the two countries. Italian-Japanese companies have started celebrating both Japanese and Italian holidays in efforts to foster a warm environment that accommodates the corporate cultures of the two countries.

By doing so, organizations are able to promote collaboration between Italian and Japanese teams by closing the language and culture gap and achieving a smoother and more harmonious working environment.

5.2.2 Standards and regulations

Japanese and Italian firms operating in their own nations face significant obstacles in terms of regulations and legislation. An awareness of the regulatory settings to operate within will assist in enabling business success as well as averting potential bureaucratic hindrances.

Japanese regulatory setting for Italian businesses

Japan has a sophisticated and rigorous regulatory system that demands high levels of safety and efficacy from foreign firms. For instance, in the biopharmaceutical industry, Italian firms need to be ready to face a regulatory framework that may be quite different from that in Europe by modifying documentation, performing extra clinical trials, and fulfilling certain labelling and marketing requirements for products.

Japan revised the legislative structure that regulates the operations of companies in June 2005, simplifying start-up procedures (eliminating the minimum capital requirement) and management and merger regulations (making them more flexible). However, even with these reforms, administrative procedures remain complex and require a good grasp of domestic regulations.

To facilitate market entry into the Japanese market, the Italian Chamber of Commerce in Japan (ICCJ) offers individualized assistance to Italian operators, local procedures and regulations regarding business startup and trade information.

Italian regulatory framework for Japanese companies

Japanese companies intending to operate in Italy will need to adapt to European and Italian legislation that could be diametrically different from that applicable in Japan. For example, in construction, foreign companies must provide the client or the contractor assigned with specified documents to demonstrate their technical and professional ability in accordance with Legislative Decree 81/08 and Annex XVII.

In addition, foreign companies operating in Italy are obligated to obtain the Single Document of Contribution Regularity[60] (DURC), which certifies the regularity of social security, welfare and insurance charges and payments. It is necessary to participate in public tenders, as well as in order to build particular activities within Italian borders.

The Italian-Japanese Chamber of Commerce and Industry (CCIGI), founded in 1973, promotes the development of Italian-Japanese trade relations and increased mutual understanding of Japanese member corporations operating in Italy. CCIGI assists Japanese corporations by advising the respective group's enterprises through navigating the very complexly structured administrative machinery present in Italy.

Opportunities arising due to compliance with regulations

Although adherence to multiple production standards might be a challenge, it also offers the potential to raise the quality and competitiveness of goods. Adhering to higher regulations can push companies to innovate and raise their level of operations, becoming competitive at both national and international levels.

In addition, compliance with the laws of the local environment can build the image of the company in the target market, increasing consumers' trust and governments' confidence. This can be translated into a competitive advantage against other companies that are not at the same level.

In short, although laws and regulations can initially prove to be a setback for Italian and Japanese companies looking to operate in their target markets, adequate understanding and effective application of these regulations can turn these obstacles into opportunities for growth and improvement.

5.2.3 Adaptation and mitigation strategies

In an effort to be able to surmount cultural as well as regulatory hurdles in Japanese-Italian alliances, the corporations have to implement numerous adaptation as well as mitigation measures. They are:

1. Cross-cultural employee training

[60] The single document of contributory regularity (DURC) is the certification of the regularity of payments to the INPS, INAIL and Cassa Edile bodies. This document is aimed at repressing undeclared work and insurance and contribution irregularities.

Cross-cultural training is of the essence in an effort to staff employees with necessary skills such that they would be able to communicate appropriately as foreign counterpart employees. Cross-cultural training programs place enormous emphasis on communication skills, sensitivity to cultural difference, and conflict resolution. Seminars and workshops can be offered through which business culture of Japan is debated very clearly, i.e., emphasis on hierarchical order, work meeting etiquette while holding meetings, and bargaining. Similarly, in the case of Japanese staff, it is in their interest that they know Italian business culture, which is famous all over the world for dynamism and new spirit. All these trainings enable smooth communication and leave no scope for any misunderstanding.

2. Use local consultants

Firms that are expanding in a new country typically use local consultants. They promise to deliver complete details on local law, state of the local market and native culture. For instance, an increasing Italian business corporation can employ a Japanese consultant in charge of running the complexities of the regulatory environment and being abreast of what the local customers want at all times. Also, in this case, an Italian company moving to Japan can leverage Japanese experts' capacities to adjust its product or service according to the local taste and to guarantee that they are compliant with European standards.

3. Strategic alliances

Strategic collaboration or joint venture with host firms in the country is a proper vehicle to adopt for foreign market entry. Joint ventures allow firms to share resources, experience and contacts and hence reduce internationalization risks. Joint venture enhances penetration ratio and enhances chances of success. For example, a Japanese company can have a joint venture with an Italian company in an attempt to exploit its distribution channels and local connections.

4. Chamber of commerce and industry association support

Chamber of commerce and industry associations offer great assistance to the companies in managing internationalization issues. For example, the Italian Chamber of Commerce in Japan (ICCJ), which was established in 1972, supports Italian companies to facilitate bilateral trade between Japan and Italy through local regulation information, networks, and operational assistance. Similarly, the Italian Chamber of Commerce and Industry in Japan (CCIGI), established in 1973, is engaged in promoting commercial relations between the two countries and ensuring greater understanding

among Japanese companies in Italy. These organizations offer legal consultancy services, searching for business partners, as well as an event organization in promoting bilateral relations.
Through these technologies, Italian-Japanese companies have managed to transcend cultural and regulatory divides and have managed to register enhanced cooperation and success in the exportation of products to each other's countries.

5.3 Analysis of collaboration dynamics between Italian and Japanese companies

Japanese-Italian cooperation is a great opportunity for both economies, allowing companies to access new markets, diversify and increase competitiveness by transferring know-how. Italy, a global leader in luxury, design and handicraft, and Japan, a global leader in technology, automation and electronics, can both benefit from the fusion of their own know-how.
Such alliances, however, are not trouble-free. The cultural and linguistic disparities between them make communication and management of commercial relations problematic, and the very regulatory nature of both nations demands meticulous planning in order to remain compliant with domestic legislation. Intercultural training, direction from seasoned consultants, and the development of joint ventures are accommodative measures necessary in order to overcome these issues.
Despite challenges, Japanese-Italian corporate cooperation is becoming wider through bilateral investment and the role played by business associations and chambers of commerce in facilitating market entry into target markets. The ability to reconcile innovation and tradition in some areas is a competitive advantage that induces production of products and services capable of competing in international markets.
The following section will witness the examination of real cases of Italian-Japanese alliances, reinforced by empirical data gathered via questionnaires and interviews. The case studies will paint an in-depth picture of the benefits, criticalities and strategies implemented to maximize synergies between the two companies.

5.4 Data analysis following surveys

To study the partnership dynamics of Italian and Japanese firms in the fashion, luxury, and technology sectors, I requested 15 firms with various industry specializations to complete a questionnaire. These firms were selected based on their involvement in bilateral projects or joint ventures, identified through public announcements, industry publications, and business directories. The goal was to include a balanced representation from three key sectors: fashion and luxury (5 companies), automotive (5), and aerospace/technology (5). The survey was conducted between January and March 2024 through structured email interviews. The questionnaire included both closed and open-ended questions regarding cooperation strategies, cultural challenges, and economic outcomes. The firms were selected based on their involvement in bilateral projects or joint ventures. Six firms replied (response rate: 40%), and it is they who are described in the following paragraphs, with a study of cooperation methods utilized and their impact on the economy. The responses were used to identify recurring patterns of intercultural management and to validate the case studies with direct, first-hand observations. Where direct quotations or practices are reported, these are drawn from the survey data; other parts reflect analytical interpretation.

Fashion and Luxury

- **Gucci x Comme des Garçons[61]:** Gucci and Comme des Garçons's efforts have yielded a collection of limited-edition tote bags, syncretizing the personal style of both houses. The totes feature the Comme des Garçons minimalist aesthetic and the Gucci web ribbon print pattern, successfully amalgamating Japanese minimalist chic and Italian luxury.

  The two brands started working together in 2018 when Comme des Garçons and Gucci first created a collaborative tote. The project was born out of a need to experiment with new creative pairs and blend two apparently incompatible stylistic visions. The merger of Comme des Garçons' visionary experimentalism and the vintage background and craftsmanship of Gucci produced unique products.

  Throughout the years, the collaboration has given birth to different versions of the tote bag with special details. In 2021, in celebration of Gucci's 100th anniversary, the new iteration of the bag released and can be had from 15 October at some Comme des Garçons boutiques and on the Gucci Vault online store.

  This partnership has also elevated the stature of the two brands, raising their stature in markets where they are based and drawing media and consumer attention. The limited-

[61] Founded in Tokyo by Rei Kawakubo in 1969, and established as a company in 1973, Comme des Garçons became a successful women's fashion brand during the 1970s, adding menswear to its line in 1978. In 1981, the Comme des Garçons collections debuted in Paris, attracting much media attention and standing out for their monochromatic and asymmetrical designs.

edition collection tote bag is a style icon for fashion enthusiasts, boosting sales and making Gucci and Comme des Garçons sell fashion trendsetters in the market.

The union of an Italian and a Japanese firm was bound to create cultural and language variations, and hence the issues. The company culture, design needs and company procedures were different, and therefore had to be understood and synchronized well to ensure that there is no confusion. The two firms bridged differences by employing multilingually and multi-culturally diverse staff to execute the project through building respect and understanding of one's method and culture.

To fill the cultural gap, Comme des Garçons and Gucci held intercultural workshops and seminars where they afforded one another space to converse and share ideas and engage effectively. Through an acceptance of style flexibility and a sensitive approach to dialogue, balancing different imaginative potential has enabled them to create commodities that encapsulated the essence of both parties. According to one of the Gucci managers surveyed, “visual communication and informal feedback rituals” played a crucial role in overcoming cultural barriers. This aligns with the broader survey result indicating that 4 out of 6 companies organized intercultural workshops as part of their collaboration strategy.

From a personal perspective, this case shows how creative industries are often more flexible and open to cultural experimentation, using artistic dialogue as a tool to bridge national differences. This dynamic, based on stylistic fusion and mutual inspiration, may not be as easily replicable in sectors constrained by rigid technical standards, such as aerospace.

In conclusion, the Gucci-Comme des Garçons partnership is a perfect example of how two fashion companies from different cultures could work together to produce innovative and lucrative products despite the challenges through communication and respect.

Automotive Sector

- **Fiat-Chrysler and Mazda:** Fiat-Chrysler and Mazda joined forces in the guise of the Fiat 124 Spider, which used the same chassis as the Mazda MX-5. Fiat was able to bring back an old legend for free, with no development cost incurred, while Mazda gained additional manufacturing with additional levels and fewer assets.

  The Mazda-Fiat-Chrysler collaboration was announced in 2012 to design and engineer a fresh roadster under the Alfa Romeo badge name on the second-generation Mazda MX-5 platform. It was later, during the second phase of project development, that it was resolved that the new car would be constructed under the Fiat badge name, and that's how it became the 124 Spider. This action allowed Fiat to introduce a new roadster to its lineup without sacrificing the spirit of the original 1960s 124 Spider.

While the Fiat 124 Spider shares its platform with the same platform and uses much of the Mazda MX-5 parts, the two vehicles are differentiated visually and by engine. Fiat's Centro Style also developed the 124 Spider to be unique with an appearance that was inspiring of the original but conventionally shaped in lines and sporting a front grille with the traditional hexagonal look. The 124 Spider is also fractionally longer than the MX-5 and looks even more savage in appearance. Powertrain, in particular, Fiat employs a 1.4-litre MultiAir turbo engine, thus departing from the aspirated powerplant solution of its Japanese counterpart.

The partnership has proved to be lucrative for the two car makers. Fiat managed to bring back an old badge plate into its fold without fully bearing the cost and the time of introducing a brand-new platform with the advantage of Mazda's experience in the roadster[62] segment on the lightweights. Mazda, in turn, increased production capacity of its platform to provide manufacturing efficiency and reduce costs per unit[63]. Apart from that, the union has enabled the two firms to concentrate their presence in strategic markets, diversify their portfolio, and gain new customers.

The merger of an Italian and a Japanese firm had necessarily been plagued by language and cultural differences. Working procedures, design specifications, and firm procedure were also different and needed to be communicated and coordinated extremely efficiently. Varying automobile styles of design and customer demand in the two markets, for example, needed to be harmonized between the philosophies of the two firms in design. In order to meet these requirements, inter-project teams with the two companies' designers and engineers were created by Mazda and Fiat so that ideas could transfer, and mutual understanding was achieved. According to the survey, 5 out of 6 firms confirmed the use of English as a working language, and several mentioned the importance of regular site visits and shared digital platforms to ensure consistency across teams. Utilization of the lingua franca, i.e., English, formally in addition to cross-cultural training for project staff eliminated

[62] The roadster is a lightweight sports car.

[63] The unit cost is the average cost of each single unit produced and is given by dividing the total cost (C) by the quantity of goods (q): as production increases, if the total cost does not vary, the unit cost will decrease and vice versa.

language as well as cultural barriers. Also, plant visit exchanges and regular meetings have entrenched cooperation as well as coordination of mutual objectives indissoluble.

In my view, this case illustrates how managerial structure and planning can often compensate for cultural distance. Unlike the fashion industry, here the success lies more in the efficiency of coordination mechanisms than in mutual inspiration.

Fundamentally, Mazda-Fiat-Chrysler collaboration on the manufacturing of the Fiat 124 Spider is an experiment at what two automobile companies of two diverse cultures can achieve collectively, eliminate intercultural and language barriers through cooperation and co-communication and reap economic gains as well as diversify their portfolios.

Industry and Technology

- **Leonardo x Kawasaki Heavy Industries[64]:** Production of the MCH-101 helicopter will be undertaken on a joint basis between Leonardo (formerly Finmeccanica) and Kawasaki Heavy Industries (KHI), the licensed AW101 helicopter version for service with the Japan Maritime Self-Defense Force[65]. The joint venture, which started in 2003, provided the two firms with an addition to their portfolio and new market and the opportunity to benefit from the knowledge and technology of the other.

  Leonardo and KHI started their collaboration in 2003 with the aim to supply Japan Maritime Self-Defense Force with advanced helicopter for transport and de-mining. A license was granted to KHI for domestic production of Leonardo's AW101, or MCH-101 in Japanese parlance. The start of a strategic partnership between the companies with an objective of combining Leonardo's technology prowess and the production strength of KHI.

  The cooperation has progressed year after year with consecutive programs and contracts. Leonardo and KHI executed an agreement in June 2023 for the supply of additional MCH-101 helicopters and to launch a Mid-Life Update (MLU) program for the existing fleet. This agreement is the 20th anniversary of cooperation among the two companies and bears witness to their continued participation to address the operational requirement of the Japanese Maritime Self-Defense Force.

[64] Kawasaki Heavy Industries, Ltd. (KHI) is a large Japanese industrial conglomerate that produces a wide range of products. The company's headquarters are in both Kobe and Tokyo.

[65] The Maritime Self-Defense Force is responsible for the defense of Japan's territorial waters and naval communications. It was formed after the end of World War II following the dissolution of the Imperial Japanese Navy and is a blue-water navy with significant operational capabilities that make it one of the world's leading naval forces in tonnage and technology.

The cooperation has been highly advantageous from an economic standpoint for the two companies. Leonardo took the lead in introducing its AW101 helicopter to the Japanese market, while KHI diversified its product portfolio with a new offering, meeting national Self-Defense Force demands. Reciprocal compensatory cost-sharing development and reciprocal compensatory know-how synergies made optimal use of resources, keeping production costs and time to market down.

Collaboration between an Italian and a Japanese company brought about cultural and linguistic diversity. Processes of business, communication, and practices of project management had to be synchronized together and well acquainted with one another's culture. For challenge success, collaborative working teams were set up by Leonardo and KHI that hosted cultural exchange and language training for proper communication. 3 out of 6 companies surveyed highlighted the use of shared documentation protocols and cultural induction sessions as key to managing international teamwork. Mutual sharing of use of protocols and cross-cultural workshop planning enabled the establishment of good teamwork culture despite failure in the first efforts and fruitful cooperation.

Personally, I believe that the long-term success of this collaboration stems from a high level of institutional commitment. In highly structured sectors like aerospace, intercultural cooperation tends to succeed when formalized mechanisms and shared governance are prioritized over informal personal rapport.

In brief, the partnership of Kawasaki Heavy Industries and Leonardo is a huge success where the two companies were successful in conforming to the culture managed integration to drag the new product along and were able to overcome the culture and language barriers through embracing innovative approach and communication.

Collaborations between Japanese and Italian companies, for example, Leonardo and Kawasaki Heavy Industries, Fiat-Chrysler and Mazda, and Gucci and Comme des Garçons, are of divergent strategy but share the common goal: combining their respective excellences for competitive advantage.

Leonardo and KHI initiated their partnership in the aerospace and defense industry on the foundation of licensed manufacture and technology transfer, a phase that helped them reduce their development costs while enhancing the penetration of the AW101 in Japan. This demanded high technical as well as organizational coordination because they were required to meet the Japanese regulations and the requirements of the self-defense forces.

In the automotive sector, the partnership between Mazda and Fiat-Chrysler was different, with a joint production platform to reduce costs without sacrificing brand uniqueness. The Fiat 124 Spider was distinct in appearance but utilized the Mazda MX-5 underpinnings, showing how this can reduce development time while still being commercially dominant.

In the fashion and luxury market, the union of Gucci and Comme des Garçons used the combination of two contrasting styles to create a limited product both for Japanese and European markets. In this case, the greatest challenge was how to express one common stylistic language and at the same time retain each company's own personality.

The cases illustrate that the most prosperous Italian-Japanese joint ventures are based on three conditions:

1. **Synergy of expertise** - The convergence of design and technological innovation supported competitiveness in the target markets.
2. **Managerial and cultural adjustment** - The companies needed to adapt to different models of business, production strategies, and corporate culture, harmoniously coordinating them.
3. **Economic and market advantages** - Sharing of development cost and exposure to new markets resulted in collective progress, and the partnerships became blueprints for future synergies.

Overall, these experiences highlight the fact that companies that have been able to bridge cultural boundaries and leverage their differences as strengths are able to build a valuable competitive advantage within the global marketplace.

6. Impact on corporate culture

Joint ventures between Italian and Japanese have ushered in revolutions in the corporate cultures of both to make each other richer by sharing their practices and methodology. Italian design culture and concern for employee welfare have enriched the work culture of Japan. Italian design principles have been adopted by Japanese companies into their workplaces, which have turned into more comfortable and stimulating spaces that promote creativity and teamwork. Meanwhile, the adoption of worker welfare-oriented policies, borrowed from Italy, has contributed to work-life balance, employee satisfaction, and productivity. Italian companies, on the other hand, have been adopting Japanese management techniques and technological innovation. The adoption of new technologies such as artificial intelligence and robotics has assisted Italian companies in streamlining production processes and developing innovative products. Besides, the adoption of Japanese management concepts, i.e. 'Kaizen' and 'Just-In-Time[66]', has increased the efficiency of resource utilization and operational effectiveness of Italian companies, making them more globally competitive. Such alliances have therefore been effective in leading a process of joint growth and innovation, going beyond cultural and linguistic differences through effective communication and cross-cultural relations.

6.1 Improvements in the working environment in Japan

The working culture of Japan is characterized by high duty consciousness, extremely tight corporate hierarchy and typically long working hours, elements previously increased efficiency and productivity but simultaneously created urgent issues such as excessive levels of stress, reduced flexibility and reduced levels of staff satisfaction. The increased co-operation with Italian businesses has introduced new concepts for the improvement of working conditions, with more flexible organizational structures based on welfare of staff.

Italian companies with their focus on design and quality of working life have influenced Japanese practice by bringing in more energetic and engaging environments. Office design, hitherto minimalist and highly functional in Japan, has begun including aesthetic and structural elements prevalent in Italian companies, as more open and airy working spaces are established to foster imagination and collaboration among staff. This has been particularly evident in fields such as fashion and industrial design, where staff well-being and productivity and creativity are so highly interlinked.

Another dimension which is relevant to this debate is the relationship between working and personal life. The Italian model, in which free time and the right to rest have been greatly valued, has triggered the Japanese discussion on decreasing overtime and hour flexibility policies. Several Japanese companies, inspired by Italian practices, have started to experiment with more flexible working hours and the introduction of benefits in relation to workers' health, like relaxation rooms, smart working policy and holiday premiums.

It has also led to greater internal openness in communication. Italian companies, being more horizontal in their management of human resources, have contributed to the Japanese system by making the role of employees more substantial in decision-making. This has made workers'

[66] Just in Time (JIT) is a manufacturing management philosophy that has radically transformed the way companies operate and manage their supply chains. Originating in post-war Japan, JIT evolved in response to the specific needs of efficiency and resource optimization in a constrained economic environment.

participation greater and the distance between the various hierarchical levels shorter, resulting in a more participatory and innovative firm culture.
The imitation of such Italian practices is progressively reshaping the Japanese work culture to become more flexible and sensitive to the well-being of employees without compromising on the efficiency and productivity for which the Japanese system is known. The process of adaptation, however slow, is concrete proof of how international collaboration can have a positive influence on global work habits.

6.2 Attention to workspace design

Italian companies, whose aesthetic and functional design philosophy is unmatched, apply this philosophy in their products and even office spaces. Office design in Italy is aimed at creating conditions that would enhance psychophysical well-being of workers as well as productivity and creativity. Application of the above philosophy in Japanese companies, which traditionally have been known to have less populated and functional offices, has witnessed a change in workplace design.
Most relevant perhaps is the adoption of open-space offices, which, without compromising a systematic framework, facilitate greater interaction between staff, fostering communication and interdepartmental collaboration. Use of natural illumination, large windows and natural finishes is another typical aspect of Italian design that is being implemented in Japanese companies, enhancing the creation of more relaxed and welcoming environments. This design not only reduces work stress but also improves employees' focus and sense of belonging.
A key detail is attention to ergonomics of space layouts and furniture, concepts well rooted in Italy and increasingly influential with Japanese companies. The utilization of ergonomic chairs, sit-stand desks and relaxation areas is a trend on the increase, one focused on improving employee comfort and reducing concerns regarding posture and physical fatigue.
Some Japanese companies, along with Italian design firms, have renovated offices to include lounge areas and gardens to encourage creativity and trigger renewal breaks. This shift has proved very successful for the technology and creative sectors since productivity is highly connected with workers' physical as well as mental well-being.
Installation of these solutions, borrowed from the Italian experience, is translating into tangible positive results in Japanese companies, allowing for a better balance between efficiency and bliss. This change, if gradual, is proof of the degree to which the work climate had come into awareness

as the chief source of employee motivation and bliss, demonstrating how cross-cultural contamination between Italy and Japan can foster sensational innovations even in the field of workspace design.

6.3 Employees' well-being

Employees' welfare is a concern that has dominated businesses in the world, and in Italy, it is strongly focused through the policies for the quality of working life. There is excellent work-life balance in Italian firms, and policies are set to support flexibility of hours, corporate welfare, and employees' psychophysical health. The trend has even started to impact Japanese businesses, traditionally characterized by a rigid work culture and extended working hours.

A more flexible form of working systems has been introduced by some Japanese firms in recent years, adopting an Italian approach. However, there is increased adoption of hybrid and remote work, though still lower compared to Italy, especially within internationally exposed companies. This has helped the workers to utilize their time more effectively so that levels of stress are reduced while productivity is improved.

Another area that is applicable involves corporate welfare schemes. Most companies in Italy provide benefits such as company gyms, additional healthcare schemes, babysitting and psychological counseling. Some Japanese companies have been adopting this path, with wellness programs ranging from mindfulness training, psychological counseling and hobbies to enable inter-socialization among colleagues. These schemes have proved to cut absenteeism and boost job satisfaction, thus leading to a better working environment.

Also, break and relaxation time arrangements are to be included in the Italian model being put into place in Japanese firms. In Italy, coffee breaks are seen as an opportunity to solidify interrelational connections between coworkers and improve internal communication. Many Japanese firms have started to develop a variety of breaks in the working day aimed at enriching the psycho-physical comfort of employees by minimizing stress and boosting concentration.

These practices' application has had tangible results: some of the Japanese companies that embraced wellbeing practice after the Italian impact have observed employees' morale bettered, turnover reduced, and organizational involvement heightened. This cultural adaptation exercise demonstrates that the application of wellbeing strategies can produce tangible results, generating value towards the development of a healthier working culture in Japan.

6.4 Innovation in Italy through Japanese practices

Japanese companies are well known globally for their technological advancedness, production quality and productive ways. Ability to reduce wastage and enhance production efficiency has made the Japanese model a reference point for a lot of industrial reality. It has been achievable for Italian businesses to acquire such capabilities through partnering with Japanese organizations, which have improved competitiveness as well as strengthening their foothold on international markets.

The most striking domain of impact here is the adoption of 'Kaizen' philosophy, based on constant improvement. The bulk of Italian companies, particularly in manufacturing and automotive, have embraced lean manufacturing[67] methods borrowed from the Toyota Production System. This has brought with it better operating efficiency, waste reduction and higher quality of the final product. Companies such as Fiat (currently Stellantis) and Brembo have been greatly advantaged by these approaches, increasing productivity and reducing the cost of production.

Industrial automation and robotics are yet another area that sees innovation. Japan is the global leader in this area since companies like Fanuc[68], Yaskawa[69] and Kawasaki Robotics are coming up with technologies that make automated manufacturing possible. In Italy, companies such as Leonardo and Ferrari have integrated these technologies in a bid to make their manufacturing process more efficient to improve precision and reduce lead time. The application of advanced robotics has not only streamlined production but has also allowed for greater customization of products with the same high-quality levels.

Japanese influence is also evident in the field of quality and process management. Japanese companies place a special emphasis on quality control, by means of Total Quality Management (TQM) and Six Sigma[70] techniques. Some Italian companies, particularly in the automotive and

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[67] In economics, lean production is a production system that, by reducing waste to the point of eliminating it, aims at total quality (for example, the fewer parts of a car are produced, the greater the awareness of their quality); it represents an evolution of mass production (through the assembly line).

[68] FANUC is a group of companies that produces automation and services such as robotics and computer numerical control. FANUC is one of the world's largest manufacturers of numerical controls and industrial robots. FANUC was originally part of Fujitsu, which developed the first numerical control (NC) systems and servomechanisms.

[69] Yaskawa is a Japanese multinational corporation specializing in electric motors and drives, industrial automation products, mechatronics, and robots.

[70] The term Six Sigma indicates a quality management program based on the control of the mean squared deviation (indicated by the Greek letter sigma) that has the aim of bringing the quality of a product or service to a certain level, particularly favorable for the consumer. Introduced for the first time by Motorola in the second half of the eighties by Bob Galvin and Bill Smith, it spread to other important companies, such as General Electric, Toyota, Honeywell and Microsoft.

pharmaceutical sectors, have adopted such systems to improve the reliability and safety of their products. Ferrari, for example, has incorporated quality control methods borrowed from the Japanese heritage, delivering very high levels of precision on its assembly lines.

Apart from the technological aspects, collaboration with Japanese companies has also influenced the organizational culture in Italy. The human resources management based on robust team spirit and lifelong learning practiced by the Japanese has led Italian companies to invest more in internal skill development. Lifelong learning[71] as a concept is becoming increasingly popular among Italian companies, with training activities aimed at the development of workers' technical and managerial skills.

The integration of Japanese approaches has produced tangible benefits for Italian companies in the areas of enhanced operational effectiveness, product quality, and capability for innovation. This operation has solidified the global competitive power of Italian companies, demonstrating that transference of knowledge among different cultures can be an impelling force for development and expansion.

6.5 Introduction of advanced technologies

Japan is the global leader in robotics, artificial intelligence (AI) and Internet of Things[72] (IoT). These have revolutionized business operations in companies in terms of productivity improvement and product quality. Due to joint ventures with Japanese companies, most Italian companies have been able to access these technologies and integrate them into their operations, improving competitiveness and growth worldwide.

Industrial robotics is among the sectors in which Japanese penetration has been felt most strongly. Leading groups such as Fanuc, Yaskawa and Kawasaki Robotics have provided advanced technological solutions to many Italian companies, enabling them to mechanize thousands of production processes. The automotive, pharmaceutical and aerospace industries are among those

[71] Lifelong learning is an individual intentional process that aims at the acquisition of roles and skills and that involves a relatively stable change over time. This process aims to modify or replace learning that is no longer adequate to new social or work needs, in the professional or personal field.

[72] The Internet of Things (IoT) refers to the set of Internet connections operated by objects and places, without the intervention of human operators. In this context, objects can connect to the network, communicate their status and data on their operation, such as statistics and other, and access information useful for their operation, in a completely automatic way. The applications in the field of the Internet of Things are many and only now are they starting to be exploited. Objects that connect to the Internet independently can be exploited to develop the sectors of home automation, transport, logistics, medicine and many other areas.

that have benefited most from these innovations. For example, Ferrari has installed advanced robotic arms to ensure high levels of precision in its production lines, while Leonardo has applied advanced automation technology in helicopter and aerospace product lines.

Artificial intelligence was the other collaborative thematic area. AI is increasingly being applied to maximize supply chain[73] management, predict industrial plant maintenance, and improve customer interaction. Machine learning algorithms from Japan are being used in various Italian technology and manufacturing companies to improve production control and reduce downtime.

IoT has also contributed, assisting Italian companies in digitalizing their plants and improving the monitoring of real-time processes. Intercommunication between machinery and management systems has provided more effective production and improved resources utilization. Particularly the energy sector has benefited from these technologies: Enel has partnered with Japanese companies to create innovative smart grid[74] technologies and improve its networks' efficiency.

This spreading of these state-of-the-art technologies has not just influenced factors of production, but also the enterprise culture. Precision, reliability and sustainability form the basis of Japanese technology culture, and these are becoming more and more integrated into innovation strategy within Italian firms. It has revolutionized production lines, improved the end product's quality and reduced running costs, opening immense competitive advantages.

6.6 Implementation of efficient operational methodologies

Japanese management techniques have revolutionized business efficiency in many industries, and their adoption in Italy has brought tangible benefits in the shape of productivity, quality, and waste minimization. Two of the most important principles that Italian companies have been following are Kaizen and Just-In-Time (JIT), the former having been pioneered and perfected by Japanese organizations, particularly the Toyota production system.

Kaizen, or "continuous improvement," is a management principle by which all levels of the company, from workers to managers, are encouraged to propose and implement small improvements in

[73] The Supply Chain is a set of processes that are designed to bring a product or service to the market, transferring it from the supplier to the customer. It consists of four main links: procurement, production, distribution, sales.

[74] Smart grids are intelligent electrical networks. They are networks equipped with new communication systems that can effectively allow users to interact with the network manager, or those that can monitor branches in real time, communicate with users and meters, connect electricity producers with users, analyzing and regulating energy flows. Smart grids are the new frontier of distributed energy.

business processes. Italian producers such as Fiat (now Stellantis) and Brembo[75] have applied this strategy to achieve maximum production and quality at minimal investment in infrastructure. Through Kaizen, gradual and ongoing improvement has been achieved in the long run, positively affecting productivity and job satisfaction.

Just-In-Time (JIT), on the other hand, emphasizes inventory minimization and producing only to actual demand, avoiding wastage and keeping inventory costs at bay. The technique has been successfully used in Italy by companies such as Ferrari and Pirelli, which have optimized raw material handling and improved supply chain efficiency. But its introduction was a gigantic cultural changeover: Italian companies, previously accustomed to maintaining substantial inventories of safety products, needed to develop a more dynamic and attuned logistics system to maintain uninterrupted material flows with no time lost during production.

The coming together of these approaches has not been limited to industrial production but has extended to the service and healthcare sectors. Italian healthcare centers and hospitals have experimented with Lean Management techniques to improve patient management and reduce waiting times, following in the footsteps of Japanese centers.

The application of these practices has entailed cultural matters, i.e., the adjustment of Japanese methodologies' stiffness to the Italian firms' flexibility and creativity. To overcome such gaps, several firms have engaged in employee training and in creating multidisciplinary teams capable of balancing efficiency and innovation. Through this integration, Italian firms have been able to achieve a competitive advantage, increasing product quality and reducing operating costs.

6.7 Challenges and solutions in cultural integration

The combination of Italian and Japanese business cultures has proved to be highly rewarding but has also highlighted a series of challenges that companies have had to overcome to obtain successful and sustainable collaboration. Models of communication, levels of hierarchy and expectations of work have been principal obstacles, which required certain strategies to be used to counteract them and obtain a harmonious and effective working environment.

One of the most significant ones has been the communication model. Japanese companies are most likely to possess an indirect and extremely contextualized (high context) communication model, in which a message's meaning is highly contingent on the situation and interpersonal connection.

[75] Brembo is an Italian company leader in the development and production of braking systems for vehicles.

Italians, however, prefer more direct and informal communication with personal expression and open talk. This difference has, on several occasions, resulted in misunderstandings in the negotiation and operating collaboration stage. Due to this issue, most organizations have made employee intercultural training as part of their strategies to improve intercultural awareness.
Another significant difference has been that of hierarchical organizations. Japanese companies have traditionally operated with a rigorous hierarchy and much respect for seniority and experience. Decisions are usually reached collectively and after lengthy internal approval processes (ringi-sei[76]). Italian companies are more adaptive and dynamic with more innovative leadership and autonomous decision-making. This difference created early difficulties in managing joint projects, slowing down the decision-making process. But some companies have come up with a hybrid solution, combining the Japanese formal process with Italian flexibility to maximize decision-making without compromising efficiency.
Workplace expectations also have been troubling. Lifetime job commitment [77] and outright dedication to the firm remain old-fashioned principles in Japan, but in Italy one hears about balancing work and family life. Convergence of both models led initially to misunderstandings, with the Japanese perceiving the Italians to be less industrious and vice versa. To bridge this gap, some firms have been spearheading more free-form work methodologies, accepting more flexible hours and enabling well-being in the workplace culture at no expense of productivity.
Finally, the language barrier has also been a significant obstacle. Although English is typically embraced as the official language of communication, not all employees are conversant in it, leading to difficulties in transmitting vital information. To address this challenge, most companies have invested in language lessons and the provision of interpreters during more complex negotiations, as well as developing automated translation devices to facilitate the exchange of information.
Italian-Japanese cultural integration is a complex process which requires adaptability and flexibility from both parties. With appropriate strategies like intercultural training, the adoption of hybrid decision models, and improvement in language skills, the barriers can be broken, and effective collaborations can be developed that ensure mutual excellence.

6.8 Cultural and linguistic barriers

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[76] The term *Ringi* refers to the bottom-up decision-making process in the Japanese management system. Specifically, it means getting approval for various projects from multiple related teams and departments within the company.
[77] A promise by a company to an employee that they will have a job for their whole working life.

Cultural and linguistic differences are the most significant Italian-Japanese business partnership barrier affecting communication, decision-making, and productivity. Differences in interaction style and business values can lead to misunderstandings and difficulties in creating joint ventures and thus require specific measures to enable easy and efficient cooperation.

Culturally, Japanese companies are duty- and collectivist-oriented and highly hierarchical. Their decision-making is most likely to be on a nemawashi basis where initial comprehension is sought by serial consultation until a consensus and a right decision is reached. This might be slow and cumbersome to Italian companies with tighter formation and leader decision-making hurried with so much freedom. The difference between the two approaches has required inter-company adjustment, with Japanese firms adjusting to accommodate Italian approval processes and Italian firms adopting fewer fat strategies in order to speed up decision-making.

Communication has also been a significant hindrance. Italian and Japanese languages are worlds apart, and English is seldom ever the best solution always for business communication since not everybody in the line of business is conversant with the language. This creates miscommunications and difficulties while negotiating and implementing projects. Besides, Japanese communication is high context, i.e., implicit, innuendo and non-verbal, as compared to a direct, explicit one that Italians prefer. To counter these, most companies have implemented special language courses so that learning Japanese by Italian managers and Italian by Japanese managers is mandatory. Moreover, most use of specialized translators and interpreters has made communication in situations of high stakes and the likelihood of minimal misinterpretation. The second was the disproportionate perception of urgency and time. Deadlines in Japan are absolute, and each stage of the project is planned to the minutest detail with infinite care. Italian work process is generally more flexible and dynamic, and they enjoy more latitude regarding time of implementation. This sentence-first resulted in tensions, as Japanese people perceived the Italians to be less strict while Italians perceived the Japanese people to be too strict. But with continuous discussion and establishment of common protocols, companies were able to find a balance, marrying Japanese precision with Italian flexibility and creativity.

To address such issues, all corporations heavily invested in intercultural training initiatives, with a view to rendering employees more culturally sensitive and to fostering mutual comprehension. Thematic workshops, professional exchange, and cross-Italian-Japanese project teams helped form a shared forum, fostering coherence and improving teamwork. Furthermore, the application of

digital tools in communication and the management of tasks helped to breach some language impediments and encouraged the exchange of information efficiently and clearly.
In conclusion, although cultural and linguistic differences posed a challenge initially, Italian and Japanese companies have been able to find ways to overcome them, and in utilizing them as a basis for two-way development and learning. Being able to adjust and value diversity enabled us to form stronger partnerships, founded on respect, understanding and effective cooperation.

6.9 Adaptation of business practices

The application of new business customs in Italian-Japanese collaboration required an equitable approach, the capacity to maintain balance between innovation and respect for existing organizational customs. Both collaborating firms needed to attain the best possible balance between maintaining their own identity and embracing different operating models without generating internal resistance or diminishing process efficiency.
Some of the key ingredients involved are Japanese concepts being used to the reality of conducting business in Italy. Some of the practices include Kaizen-continuous improvement-Just-In-Time-optimal inventory where Japanese concepts were successfully implemented with Italian firms. However, their implementations were only feasible with a significant modification. Italian companies, more adaptable and willing to be flexible in their production systems, had to be balanced between Japan's conservative planning and the dynamism typical of the Italian psyche. To avert resistance to change, several companies adopted the gradualist philosophy, introducing the new systems at pilot sites first before cascading them across the whole organization.
Japanese firms, in turn, have also taken over some aspects of Italian firm culture, specifically the appreciation of creativity and concern for design. The luxury and “Made in Italy” industries have illustrated how Japanese firms have embedded more flexibility in decision-making procedures and cultivated a more permissive ideas-based firm culture. But to make this change happen through, there had to be new inner structures of control that would allow balancing traditional Japanese top-down structure with more autonomy in the creative and design phase of decision making.
Internal corporate communication and training have been one of the key contributors to this adaptation process. Most companies have created internal management committees, whose role is to monitor the process of launching new practices and gather feedback from employees. Workshops

and intercultural training have also facilitated the creation of improved mutual understanding, decreased future tensions and generated collaborative corporate culture.

Including employees in the decision-making process has also been crucial to the success of the integration. Creating communication spaces, i.e., monthly meetings or internal surveys, helped us catch on to any issues needed and implement changes in real-time to gain the highest possible effectiveness of the new processes. This collaborative effort built a sense of ownership and transferred the process into something less a required step from above, but an organic progression of the business model.

Finally, the application of business practice in Italy-Japan partnerships required a well-delineated strategy, based on flexibility, listening and progressive implementation. The success of the projects testifies to the way different methodologies, if properly coordinated, can generate added value for both parties, improving productivity, competitiveness and worker satisfaction.

6.10 Assessment and prospects

There have been some cross-influences between Japanese and Italian companies that have yielded a considerable impact on both corporate cultures, promoting a learning process and strategic adaptation. Italian practices have assisted in refining the work environment in Japan in terms of quality, with improved work-life balance, more humane corporate culture, and improved and stimulating structuring of the work environment. More management practices have been enabled by employing more flexible organizational structures and thus the potential of inter-functional coordination and creativity has been achieved.

In addition, Italian companies have also benefited from Japanese culture of efficiency and precision with the integration of advanced operation techniques such as Kaizen and Just-In-Time. This has led to increased productivity levels, minimization of wastage, and maximization of resources. Italian manufacturing practices have also benefited from the utilization of Japanese technology that has maximized the competitiveness of companies in the international business environment.

But the union of two disparate models of culture has been one filled with problems. Different communication patterns, hierarchical structure and work expectations have necessitated considerable effort on the part of companies to make successful partnerships succeed. Expenditure on intercultural training courses, joint team building and adaptation strategy development were steps taken to close language and cultural gaps, successful partnerships and the result.

Overall, Italian-Japanese business partnerships have proved that the interaction of two different corporate cultures can be a pool of miraculous competitive resources. The secret to the success of these partnerships is the ability to turn one into the other, contrast management at a strategic level and the agreement to adopt an open collaboration attitude. Competence developed by these partnerships act as a role model for other firms to play a more dynamic role globally through combined sharing of competences and innovation.

7. Economic benefits

7.1 Italy and Japan: a growing economic link

Economic relations between Japan and Italy date back a long time, to 25 August 1866, when the official beginning of the two-way relations between the two countries was established. However, the first contacts started way back in the 16th century, with a Japanese mission that visited Rome in 1585. The relations have since become more solid and deeper economic cooperation. Italian-Japanese trade is in continuous motion, sustained by common factors in favor of reciprocal commercial and institutional collaboration. Japanese investments in Italy are worth more than EUR 31 billion and have generated approximately 58,000 jobs as well as stimulating the strategic sectors of Made in Italy. In addition, signing a joint statement on industrial partnerships reaffirmed the will of the two countries towards the development of cooperation in high-level technologies, energy, infrastructure and biotechnology. This chapter also elaborates on the economic benefits of cooperation between Italian and Japanese companies, the influence contributing positively to the two countries' GDP and narrating success stories that bear witness to the success of collaborations.

7.2 Impact on GDP and economic growth

7.2.1 Historical analysis of economic relations

Italy-Japan economic relations have grown manifold over the past two decades and played a great role in boosting the two nations' Gross Domestic Product (GDP). Despite geographical distance and diversity of cultures, the two nations share several commonalities and similarities on matters relating to energy supply, management of natural disasters, protection of the environment, and the aging population. All this has paved the way for ever-growing economic cooperation.

Italian-Japanese economic cooperation has continued to record steady expansion. Two-way trade in 2023 totaled EUR 16.7 billion, 12% more than in the previous year. The increase was generated mainly by Italian exports to Japan, which rose noticeably in the mechanics, fashion and agri-food sectors.

The trade expansion had a beneficial impact on the GDP of both countries. For Italy, the increase in export has stimulated industrial production and caused the economy to expand, while for Japan, the import of Italian goods has diversified the local market with the increase in quality goods.

Apart from trade, foreign direct investment (FDI[78]) has also been a huge mover of economic ties between the two emerging nations. Japanese direct investment in Italy was valued at $431 million in the first half of 2023, showing confidence by Japanese businesses in the Italian economy. But the corresponding period's FDI flow from Italy to Japan was not merely negative but also a ten-million-dollar disinvestment, demonstrating the need for policy stimulus to induce Italian firms' investment in Japan. Overall, then, the economic relation pattern between Italy and Japan over the last two decades has made both countries' economic growth and GDP positively reinforced. Their path ahead to economic development is through even greater cooperation and enhancement of investment and trade relations.

7.2.2 Current effects of collaboration on GDP

Italy-Japan economic relations have deepened in the past few years and have profoundly influenced the two nations' GDP. Bilateral cooperation has been enhanced by a heightened supply chain and trade connection, which has triggered innovation and competitiveness of particular companies. Italian-Japanese trade in 2022 amounted to EUR 14.3 billion, a 12% increase compared to previous years' figures, as per the Italian Ministry of Foreign Affairs and International Cooperation[79]. It was driven by continued demand for better-quality goods, especially in the upper-grade goods market, mechanical engineering, and foodstuffs.

Italian exports to Japan also rose considerably with some of the leading industries, which reflected higher complementarity between the two nations. The exports were valued at EUR 1.248 billion in machinery and equipment in 2022 owing to the massive Japanese requirements for high-technology

[78] Foreign direct investment (FDI) is a form of business internationalization. It represents a national accounting entry in which transfers of capital and technology from one country to another are reported.

[79] The Ministry of Foreign Affairs and International Cooperation is a department of the Italian government. It is responsible for implementing Italy's foreign policy and representing the country in the context of international relations.

industrial machinery and equipment and the growing automation of the manufacturing process. Motor cars, semi-trailers, and ectrailers export also remained at the top with the value of the Italian exports being EUR 871.9 million. The Italian manufacturers discovered in Japan a very restricted but hugely stretched-out market for the charm, for the precision engineering, and for the quality of the Italian automobile.

Luxury industry also included commerce with Italian fashion houses and accessory firms continuing to consolidate their hold on the Japanese market, luxury goods such as clothing, footwear, and leather items export has been growing at a consistent rate driven by intense demand by Japanese for Italian products. Japan is the third largest Asian market for Italian fashion exports following South Korea and China and as a center of Italian business for the continent's growth, according to statistics laid out by ICE (Institute for Foreign Trade).

Increased exports of Italian products to Japan have led the list of growth drivers in Italian GDP, favoring manufacturing production and supporting employment in the agricultural, fashion, and mechanics industries. It has a high correlation, to be confirmed on the basis of the data released by the Ministry of Enterprise and Made in Italy report, with GDP growth and increasing exportation of Italian products, since goods and services exportation development is typically related to GDP movement development. In addition to this, Italian firms that have allied with Japanese firms have gained better productivity in adopting new technology and purification process through Japanese innovation.

Japan has grown economically by working with Italy, especially in research and innovation. Investment by Japanese firms in Italy to achieve quality handicraft production, machine specialist skills on an international level, and industrial design has been observed. The marriage of the Japanese attention to detail with Italian expertise has benefited the world and helped the two nations grow at a faster rate.

Finally, Italian-Japanese collaboration has influenced and shaped Italy's and Japan's economy and GDP in a positive way. The majority of cooperating industries range from fashion, cars, mechanics, and farming as testaments to the strategic character of economic cooperation between two countries. Within the next several years, collaboration of synergy among Italian and Japanese firms can produce new horizons for growth, particularly in new industries of sustainability, renewable power, and electrical mobility.

7.2.3 Future projections and growth scenarios

Italy and Japan's future economic collaboration is of immense potential to support the GDP of both countries in a positive way. Italy's GDP is predicted by National Institute of Statistics (ISTAT) to grow 0.5% in 2024 and 0.8% in 2025, driven by private and public investment, along with by the National Recovery and Resilience Plan (PNRR)[80]. In this context, Japanese collaboration can be an incentive to expedite this progress even further, especially in large industries. Japan itself is pursuing a policy known as 'Society 5.0' with a vision to create a super-intelligent society by embracing advanced technologies. The policy is offering chances for Italian companies to cooperate among themselves in the high-technology field, infrastructure construction and start-ups. These mergers can undermine the implementation of technological innovation in Italy, leading to industrial modernization and eventually unification of GDP.

Among the most likely development areas is the biopharmaceutical industry. Japan, where a well-organized biopharmaceutical industry has been established, is a challenge and an opportunity for Italian companies who are ready to operate there. Research development cooperation and exchange best practices[81] can yield high-quality innovation and increase the competitiveness of Italian companies with favorable returns also on the national GDP.

Other than green and digital change, or 'twin transition[82]', will spur economic development over the next few years. Electrical, electronics and mechanical sectors will develop between 2025-2028. Cooperation with Japan, one of the major impellers of such markets, can create new markets and technologies for Italian GDP growth.

Finally, Italian firms must diversify into new markets and sectors. Green tourism and alternative energy can be viable business options for Japan. Had Japan and Italy invested in such activities, their economic activity would have been diversified along with guaranteed long-term economic growth creating a positive effect on the GDP of the two nations.

[80] The National Recovery and Resilience Plan, or PNRR, is the plan approved in 2021 by Italy to revive its economy after the COVID-19 pandemic, in order to enable the country's green, technological and digitization development.

[81] A 'best practice' is defined as a method or technique that is generally accepted as superior to any alternative, because it produces better results than those achievable by other means or because it has become a recognized operational standard.

[82] The Twin Transition, also called the 'double transition', is the symbiosis of technological-digital and environmental transition. Called for by the NRP, it consists of the modernization of production processes through the development of solutions to make society and its industries more sustainable.

As a conclusion, the future is so that more coordination between Italy and Japan is the key to GDP growth. Development of new industries and the application of technological innovations are real solutions to enhance bilateral economic growth in the future.

7.3 Key sectors and value creation

7.3.1 Fashion and luxury

Japanese-Italian joint ventures in the fashion and luxury sector have also generated creative synergies blending Italian competence and Japanese taste to produce significant economic gains through coproduction of goods and export.

A symbolic example is the joint venture between Italian footwear firm Fratelli Borgioli and Japanese designers Ikeda & Matsuzaki that has given birth to the luxury footwear brand 'SEISHOU [83] '. Established in 2020, the brand combines the elegance of Italian formal footwear with the comfort of trainers through the implementation of intricate craftsmanship techniques such as the milled sole on last and Blake's workmanship with increments. The title 'SEISHOU', 'unison' in Japanese, reflects the harmony of unison between Japanese design and Italian craftsmanship. A fine example between Loro Piana[84] and Japanese designer for the label Fragment, Hiroshi Fujiwara[85]. The partnership bore fruit in a collection combining the excellence of Italian fabrics with Japanese minimalist tastes. The range includes garments with minimalist lines, made from superior-quality material such as Tasmanian Super 150's Wool[86] and Baby Cashmere[87], in monochromatic shades typical of Fujiwara's design.

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[83] Seishou is a luxury footwear brand founded by Japanese designers Masaharu Ikeda and Yuko Matsuzaki. The name Seishou means "to sing in unison" and reflects the vision to combine contemporary Japanese style and traditional Italian craftsmanship, creating footwear focused on comfort and elegance.

[84] Loro Piana is an Italian luxury goods company. The world's leading artisan company in the processing of cashmere, vicuna and extra-fine wools, in December 2013 it was acquired by French luxury multinational LVMH. It has three divisions, the wool mill, the Luxury Goods division, which produces and distributes clothing and accessories made from its own fabrics, and the Interiors division, which produces fabrics and furnishing accessories.

[85] Hiroshi Fujiwara (1964) is a Japanese musician, record producer and designer.

[86] High-quality pure new wool is also defined by considering the thinness of the yarn, also referred to as the micron, with which the weaving process begins. The thinner the yarn, i.e. the lower the micron, the higher the quality of the fabric. This is because if a thin yarn is used at the beginning, to weave a square meter of fabric, more loom 'beats' must be made, with a greater consumption of yarn; this is why the price also rises in proportion to the thinness of the yarn. For some years now, to simplify the description for the uninitiated, it has been customary to use the prefix Super and then add a number such as 110's, or 130's, or 150's, etc. In this case, the higher you go with the number, the more it represents the thinness of the yarn and thus determines its intrinsic quality.

[87] Cashmere is a fine fiber obtained exclusively from the undercoat of adult goats, Capra Hircus, while Baby Cashmere is harvested only from the small goats, under one year old.

These collaborations add value to the products of the brands involved and also their market. Shared innovation in new products attracts foreign customers, enhances exports, and enhances the grip of the brands in overseas markets. Furthermore, combining variant traditions of art and sensibilities of beauty enables the development of innovative products that improve the brand's image and contribute positively to turnover.

In short, Italian and Japanese fashion and luxury joint ventures signify righteous commercial and cultural integration. By combining both parties' advantages, joint ventures create new high-quality products to meet fashionable buyers' demands and increase exports to generate additional value for the economies of the two nations.

7.3.2 Automotive and technology

Italian and Japanese companies' ventures in technology and automobile industries have been mostly responsible for industry expansion and international competitiveness. Combining Italian know-how, mythically renowned for design skill and engineering skill, and Japan's technology, mythically renowned for reliability and manufacturing skill, has brought astronomically victorious partnerships that have set both nations' foundation in the world.

One great example of collaboration that comes to one's mind very easily is the one between Japanese giant Toyota and Ducati. Not part of the Volkswagen Group, it has on numerous occasions collaborated with the Japanese suppliers in developing high-performance parts, particularly where technology related to engines as well as advanced electronic systems is concerned. With the aid of the Japanese technology, Ducati is able to produce lighter, aerodynamic, and more fuel-efficient motorbikes, thereby placing it in a position to compete in the higher segments of the motorbike market.

Ferrari has also ventured into collaboration with Japanese companies, for instance, in new materials and electronic products areas. Through this, collaboration with Bridgestone has allowed Ferrari to equip some of its prestige models with next-generation tires that have been designed to offer the maximum grip on the road and performance on the track. Such technology collaboration has fostered higher-order solutions, generating more luxury car exports indirectly and thereby Italy's GDP.

Among the wider car motor vehicle industry, one such classic instance to cite is that of Fiat Chrysler Automobiles (FCA) and Mazda. Fiat made use of Mazda's MX-5 platform in developing Fiat 124 Spider, a sports car that was produced in Italy but with a Japanese reliability factor having an economic and lightweight design. Both of these firms have been able to gain from such a partnership through reducing the cost of engineering know-how and manufacturing, reducing the time gap to produce models and becoming competitive on the global front.

Another instance of Japan-Italy collaboration is in the railways and infrastructure sector. Hitachi Rail's takeover of AnsaldoBreda[88] and Ansaldo STS[89] was a record Japanese investment in Italy, with the promise of increased transfer of technology and modernization of Italian rail transport. New technological advancements in high-speed rail travel and advanced automated systems have been brought in by Hitachi[90], optimizing the efficiency of Italian public transport and creating new job opportunities for the sector.

It also has a good number of economical benefits: transferring technology allows Italian companies to incorporate new solutions into their companies without investing in R&D and hence cutting operational costs. Withholding partnership with Japanese companies also avails access to the Asian continent and allows the Italian companies to diversify the network and ship even more overseas.

The future looks bright for Italy-Japan collaboration in the sphere of sustainable mobility over the next few years. With the potential of expansion in the electric vehicles segment, Japanese automobile titans like Honda and Toyota are bound to collaborate closely with their Italian partners, sharing the latest in battery and electric drivetrain technology. With autonomous driving, Italian and Japanese engineers collaborating could result in break-through solutions that benefit the auto sector worldwide.

Briefly, Italian-Japanese joint ventures in the auto and technology industries have enjoyed unprecedented economic and industrial advantages. By creating markets, transferring technology, and specializing, the joint ventures not only enhance the competitiveness of the impacted companies, but also the economic development of the two nations as a whole.

[88] AnsaldoBreda S.p.A. was an Italian company operating in the railway vehicle construction sector, formed through the merger of Ansaldo Trasporti with Breda Costruzioni Ferroviarie (BCF). The company was established in 2001 by the Finmeccanica group, which sold the railway business to Japan's Hitachi in 2015.

[89] Hitachi Rail STS S.p.A. (formerly Ansaldo STS S.p.A.) is an Italian joint-stock company, owned by the Japanese company Hitachi, which operates in the railway sector with headquarters in Naples and further plants in Genoa, Pistoia and Reggio Calabria. It manufactures and markets rail transport vehicles, signaling systems (hence the acronym STS, i.e. Signaling and Transportation Solutions) and digital technology, service & maintenance activities, and turnkey solutions worldwide.

[90] Hitachi Inc. is a Japanese multinational company, headquartered in Tokyo, with interests in multiple sectors including electronics, electrical engineering, construction machinery, railway construction and, together with General Electric Power, nuclear reactors.

7.3.3 Agribusiness and wine sector

Over the last two years, Italy's food and wine industry in Japan has grown considerably and is now one of the most performing sectors of Italian exports to Japan. Quality and food safety have been emphasized and are values which have allowed Japan to develop demand for Italian food and wine products, who are associated with tradition, authenticity and excellence. Italy's agrifood exports to Japan totaled more than one billion euros in 2022, according to ICE-Institute for Foreign Trade statistics, with the latter growing by 10% compared to the previous year.

Italy is now one of the foremost suppliers of high-quality agri-food products that supply Japan with goods. Some of its top-selling goods are pasta, extra virgin olive oil, cheese, cured meat, and pastry; these were triumphs from Japanese consumers because the quality along with their originality enchanted. Olive oil exports totaled more than €53 million in 2022 as evidence of their increasing popularity on the increasing consumption of a Mediterranean diet. Italian cheese, especially Parmigiano Reggiano and Grana Padano, also enjoyed increased sales, with buyers requiring them and Japanese restaurant usage increasing, not only for Italian but also for fusion cuisine combining European and Japanese tastes.

The leadership in the bilateral trade between Japan and Italy is assumed by the wine sector, one of the most dynamic Italian agri-food export sectors. The exports of Italian wine to Japan amounted to more than 180 million Euros in the year 2022, thereby placing Italy in the top three suppliers of wine in Japan, with France and Chile occupying the first two positions. Italian wine has been supported in popularity by growing wine culture among Japanese, wine bar spread and high-end product interest. Prosecco is among the most popular wines, with sales up by 16% in 2022 because it's so trendy and versatile among young adults. Red wines such as Barolo, Brunello di Montalcino and Amarone are also internationally successful, particularly among Japanese wine enthusiasts.

The growth of Italian agri-food exports to Japan has benefited not just bilateral trade but the Italian national economy. Japanese demand stimulated the growth of local production chains and the generation of employment in regions closely linked with wine and food production, such as Tuscany, Emilia-Romagna, Veneto, and Piedmont. Apart from that, the popularity of Italian cuisine in Japan has led to Italian restaurants expanding across the country, with more pizzerias and conventional restaurants that offer Italian food opening, thus enhancing the food export chain in general.

The other important event underlying the expansion of the Italian food company in Japan is trade agreements between Japan and the European Union, the latest of which is the EPA that took effect in 2019. The agreement reduced the tariffs of most of the European agri-food products, facilitating the allowance of Italian products and making their Italian products more competitive than most of its equivalents in other nations. For instance, wine products have been located at a duty-free point, gradually gaining their exports high momentum in the last years.

All in all, Japan's increasing need for Italian wine and food items is an immense chance for Italy's wine and food industry. Due to export and trade pact, Italian businesses can now extend further into Japanese markets, hence promoting growth and expanding Italian goods abroad. In the future, selective promotion, better exposure in electronic media, and cooperation with the Japanese restaurant industry can further boost Italian product demand, contributing to the commercial relationship between the two nations.

7.4 Case studies of successful collaborations

7.4.1 Prada and Mitsubishi Corporation

The partnership of Prada and Mitsubishi Corporation is a classic case of the partnership between an Italian luxury goods firm and a Japanese conglomerate with a wealth of experience in the management of consumer goods. Mitsubishi Corporation is Japan's largest trading firm with retail experience and established distribution channels across Asia. The merger between the two companies helped Prada consolidate its hold on the Japanese market, a focus area for luxury companies as there was every possibility that the local consumers would indulge in buying luxury items.

The joint venture helped Prada to take advantage of Mitsubishi Corporation's extensive experience in the Japanese market in order to facilitate the management of business, distribution, and marketing of the brand in the competitive market of other European luxury brands. One of the most precious gems of the deal is the chapter on the retail strategy development: due to Mitsubishi, Prada was able to increase its chain of stores, strengthening its presence in the most important Japanese cities such as Tokyo, Osaka and Kyoto, and centralizing the control over its already open boutiques.

Financially, the collaboration also significantly enhanced the brand's sales in Japan. Japan retail sales increased 4% year-on-year in 2024, 4% in the fourth quarter, due to the success of new collections and the enhanced shopping experience in flagship stores[91], based on data published by the Prada Group. On a global scale, Prada Group's net revenues totaled EUR 5.4 billion in 2024, with a year-on-year increase of 17% in 2023 at constant exchange rates, topping the luxury sector.

The second important element of the collaboration was also communications and marketing customization. The Japanese consumer is extremely interested in the luxury brand's heritage, quality, and attention to detail. Mitsubishi helped develop regionally focused campaigns for the local market with the emphasis on communicating Prada's Italian tradition and craftsmanship, the elements most attractive to Japanese consumers. Also, since they have limited editions and special collections for the Japanese market, this has also strengthened the relationship with the consumer since they are more inclined to buy and the brand is made more exclusive.

Finally, the partnership also benefited the company's supply chain and logistics management in Japan. Mitsubishi Corporation contributed its business operations management know-how to the company in order to allow it to improve the importation, distribution, and warehousing of goods. This allowed Prada to reduce operating costs as well as improve the efficiency of its network of shops in the country.

Lastly, Prada and Mitsubishi Corporation's JV was a perfect model of collaboration between a Japanese and an Italian multinational corporation, with real economic benefits and a consolidation of the company's hold in the Japanese luxury market. Upsurge sales trend and longer brand presence confirm that the synergy did indeed work, validating the strategic partnership contribution in international luxury brands growth.

7.4.2 Gucci and Japanese partners

Gucci's success in Japan is because of an immaculately well-thought-out strategy of strategic alliances, cultural sensitivity and deep respect for indigenous forces. Gucci, since 1964, has been successful in keeping good relations with Japanese counterparts and increased its share in the luxury market.

[91] The flagship shop is a point of sale designed to communicate the brand, style and corporate values in a more appealing and tangible manner, taking advantage of special and unique design, architecture and experience compared to other brand shops. It is often located in strategic locations such as the center of large metropolises.

A telling visual expression of such crossbreeding is the exhibition 'Bamboo 1947: Then and Now[92]', 2 August-23 September 2024 at Gucci Ginza Gallery, Tokyo. It had showcased 60 original vintage copies of the classic Bamboo 1947 bag, mostly from the 1980s and the 1990s, reimagined and reinterpreted by the icon Japanese designers. This project highlighted the timelessness of Japanese expertise and Gucci Bamboo 1947 handbag craftsmanship, mixing the aesthetic sense of both countries with Italian heritage. These bags were on sale as individual art works after the show, highlighting the unique and cultural nature of the project. On the consumer end, Gucci registered 24% Japanese third-quarter sales increases in 2024, mirroring the popularity of the campaign within the domestic market.

But look here, one can see that even though there have been such victories, neither has Gucci been sailing in calm air on the Asian continent either. The business company performed badly in Q3 2024 year-on-year 25% fall in sales owing to the vulnerability of the Asia Pacific region. But Gucci posted a 7% sales growth in Japan owing to yen depreciation that boosted tourism and luxury spending.

In short, Gucci's cultural and strategic fit with Japan recaptured its Japanese market business that registered spectacular sales growth in Japan. Lack of success in penetrating the broader Asian market, however, serves to emphasize the necessity for adaptive practice to enable and achieve additional success in the international luxury commodities market.

7.4.3 Other relevant examples

Italy and Japan also have economic relationships aside from the fashion business, affecting other businesses and of economic importance to both nations. One such is the 'Fashion for Fragile Ecosystems [93] ' project, a Mountain Partnership undertaking in collaboration with the Italian Development Cooperation[94]. The project introduced Italian fashion designers into partnership with artisans from Kyrgyzstan, Guatemala, and Andean Mountain communities to merge local cultural heritage and advanced ethical fashion. The program was recognized by the Expo 2025 Osaka award

[92] Inaugurated at the Ginza headquarters, the exhibition ‘BAMBOO 1947: THEN AND NOW’ is a celebration of one of the Gucci fashion house's iconic pieces: the Bamboo Bag. Various sources claim that it was born in 1947 from ‘a brilliant intuition of Guccio Gucci’ and represents the perfect union between Italy and Japan.

[93] The programme called ‘Fashion for Fragile Ecosystems’ sees Italian fashion designers and women artisans from remote mountain communities around the world working together to create clothes for the global market. The Mountain Partnership initiative - a global alliance working to improve the lives of mountain people and protect mountain environments through a secretariat hosted by the Food and Agriculture Organization of the United Nations (FAO) in Rome - received an award from the Japan World Expo 2025 as an example of good design practices for the future.

[94] The Italian Agency for Development Cooperation (AICS) is the public agency that deals with the promotion of international development, public aid and humanitarian emergencies.

in November 2024 as an expo best practice for future fashion business for its success in advancing the significance of international cooperation in advocating sustainable development and developing local tradition. Another milestone activity was the entry of Ente Moda Italia's (EMI)[95] into the second edition of Project Tokyo[96] on 25 and 26 September 2019 at Shibuya's Hikarie Hall.

EMI greeted six Italian brands, including Cantarelli and A.S.98[97], to introduce their collections to Japanese buyers. The event organized matchmaking appointments with around 150 top-tier retailers, including luxury players like Ginza Six and Ships, that helped Italian companies export their business to the Japanese market. This move contributed to concentrating Italian fashion exports towards Japan, which in the first half of 2019 recorded a record growth of almost 10% in terms of value. These are some examples reflecting how Italian-Japanese bilateral coordination, even beyond the fashion sector, can drive economic growth, cultural heritage creation and foreign market creation.

7.5 Challenges and possible strategies to maximize benefits

Italy-Japan economic cooperation has been rising gradually over the recent past, in ways that promote the development of the two countries meaningfully. Notwithstanding, cooperation is confronted by a string of economic, bureaucratic, and cultural problems that, through effective strategies, solving, could help in the realization of mutual advantages to the maximum possible extent as well as stabilize and sustain bilateral cooperation growth.

Economic and bureaucratic barriers to collaboration

Most challenging for Italian and Japanese companies to overcome their cooperation would be bureaucratic sophistication. The institutional context in Italy is inclined to be influenced and organized by lengthy and complex administrative processes. Italy has one of the longest periods of starting business in Europe, as shown by a World Bank report, and this acts as a discouragement to foreign investors such as the Japanese. Citing, authorization procedures and stringent tax plans may discourage Japanese companies willing to extend their business in the Italian environment.

[95] Ente Moda Italia organizes fashion fairs abroad to support the expansion of small and medium-sized Italian companies in the most important international markets, both established and emerging ones. Ente Moda Italia contributes to enhancing and promoting quality Italian Fashion all over the world by providing consultancy, coordinated image, services, contacts and business development opportunities to companies.

[96] Project Tokyo is a strategic launch platform for Italian brands in the Far East markets.

[97] A.S.98 is a footwear brand, founded in 2014, as a rebranding of the AirStep brand, previously established in 1998. For more than 50 years, it has been offering its shoes and bags with an urban and somewhat scruffy chic style to both women and men. A style that is immediately recognizable and does not go unnoticed: all the models designed by AS 98 are practical, casual, edgy and simply irresistible.

Similarly, everything remains the same on the Japanese side. The Japanese market is strictly regulated and maintains very rigorous quality standards, which limit access for Italian businesses, especially SMEs. Otherwise, cultural differences and language may be obstacles in communication and unfavorably impact business relationship conduct.

The second biggest challenge is tariff and customs rules. Although the Economic Partnership Agreement between Japan and the European Union, which was implemented in 2019, has eliminated most tariffs on European products, some of the non-tariff barriers such as certificates of conformity and technical specifications are still a challenge for Italian companies that want to export to Japan.

Strategies to strengthen mutual investment and maximize economic gains

To address these issues and enhance bilateral economic cooperation, there are some measures that need to be pursued:

1. **Simplification of regulation and reduction of red tape**: Increasing harmonization between Italian and Japanese regulations and legislation can facilitate two-way investment. Some administrative improvements, for example, digitalization of bureaucratic procedures and provision of one-stop-shop facilities for international investors, can reduce delays and simplify the startup of new enterprises.
2. **Extension of tax incentives to foreign firms**: Extension of tax incentives to Italian firms investing in Japan and vice versa would foster cooperation. For example, grants to firms' internationalization by the Italian government via ICE (Foreign Trade Institute) and similarly by Japanese governmental institutions such as JETRO (Japan External Trade Organization).
3. **Creation of networks and development of SME collaboration**: Italian SMEs are facing difficulties in expanding their business activities in Japan since they lack resources or expertise. Creation of Italian-Japanese business consortia, setting up schemes for mentoring and exchanges of expertise would create new market opportunities and boost economic growth.
4. **Promoting strategic alliances in strategic sectors**: There are some sectors, i.e., fashion, luxury, motor vehicle and technology, which provide good opportunities for developing Italian-Japanese collaboration. Preferring the establishment of joint ventures and industrial collaborations in these sectors, much can be achieved in the area of competitiveness and innovation.

5. **Organization of bilateral economic forums and events**: One must try to provide optimum opportunities for meetings between Italian and Japanese businessmen so that business ties can flourish, and new investments will be made. The Italy-Japan Forum organized annually is an initial point of meetings for discussion of cooperation potential and solving international market problems together.
6. **Utilization of online tool and digital platform**: Increased digitization of business gives ample space for Italian companies to grow to the Japanese market. Platforms such as Rakuten[98] and Amazon Japan can be a useful channel for promoting Italian products in Japan, reducing the cost as well as avoiding some of the logistical complexities.

Economic and administrative obstacles must be surmounted to maximize the synergies of Italian-Japanese cooperation. By concrete measures, such as deregulation, assistance to SMEs and strengthening of bilateral partnership in strategic sectors, bilateral economic relations can be upgraded, and both nations can generate growth. The constant exchange of views among institutions, firms and trade associations is a crucial element to ensure the success of this alliance and to optimize the opportunities offered by the international economic setting.

7.6 Future perspectives of economic collaboration between Italy and Japan

Italian-Japanese economic collaboration was used as a case in point of the way that bilateral trade and investment has yielded vast returns to the two economies. Greater integration among the two countries has been working positively on GDP, industrial manufacturing, and work opportunities, specifically in high-strategic industries such as fashion and luxury, automobiles, technology, and agriculture. The 2019 EU-Japan Economic Partnership Agreement (EPA) removed tariff barriers and streamlined custom procedures to the advantage of more Italian exports and Japanese investments. In economic terms, Japan is a mature market and very sensitive to high-quality goods, another Made in Italy competitive advantage. Fashion and luxury are the sectors benefiting most from cross contacts with Japanese companies, either through joint ventures or opening flagship stores in the big cities of the Rising Sun. Meanwhile, automobile and technology industries have undergone two-way research and technology transfer through cooperation agreements to produce high technology

[98] Rakuten, Inc. is a Japanese e-commerce company based in Tokyo, Japan. In the 2000s, Rakuten developed into one of the ten largest Internet companies worldwide.

goods. The food and wine industry has also seen its exports to Japan on the rise, with demand for Italian-certified products like extra virgin olive oil, wine and PDO cheeses on the rise.

Despite this heartening result, several issues which need to be resolved are cultural imbalances, bureaucracies, and the facilitation of additional incentives for bilateral investment. Additional steps to facilitate Japanese market access and strategic alliances can strengthen economic relations further. Higher institutional coordination, joint project elaboration in innovation and innovative business support tool application are the most significant spheres to be able to provide sustainable development of bilateral cooperation.

In the years to come, cooperation between Japan and Italy will only intensify due to rising demand for qualitative products and technologies between the two countries. The use of digital technology in the economy, artificial intelligence in industry, and growing concern for the protection of the environment open new opportunities for the development of economic cooperation. For this, it will be significant here that there are open lines of communication between the private sector and the institutions so that the highest economic benefit may be realized with an efficient and sustainable relationship.

8. Conclusions and recommendations

8.1 Summary of the results

Studies have shown that economic cooperation between Japan and Italy has brought great advantages to the two nations, with massive effects on trade, investment, and innovation. Trade between the two nations has been growing more and more every year, and the amount was €14.3 billion in 2022, 12% higher than the previous year. Fashion and luxury, the automobile industry, technology, and agriculture are just a few of the sectors that have gained the most from cooperation. Luxury and fashion brand business have been among the largest beneficiaries, with Italian firms Prada and Gucci entering Japan via partnership and direct investment. Growing Japanese demand for luxury products has facilitated the Italian firms to fuel their exportation, and thus the expansion of their brand and Italian GDP. The Japanese firms, on the other hand, have been cooperative in investment cooperation of joint ventures and know-how transfer in design of manufacture and craftsmanship sectors.

Italian-Japanese business-to-business partnership, for example, Ferrari with Japanese high-technology component production industries, has fostered innovative cutting-edge technology and new product design in automobile and technology production industries. Ducati, for instance, has applied partnership with Japanese organizations to advance motorbike performance and quality using new materials and new manufacturing technologies. Technology transfer has also benefited both countries since it raised the competitiveness of companies.

The wine and agri-food sector have seen runaway expansion with increasing Japanese demand for Italian food and wine. Agri-product commerce such as olive oil, cheese and pasta, and wine has seen runaway expansion with their exports rising by 30% over the last five years. The two-way trade arrangements such as the Economic Partnership Agreement (EPA) between the EU and Japan have reduced custom tariffs, making it easier for Italian products to enter Japan.

Despite such success, Japan-Italy bilateral collaboration has been faced with some extreme challenges in the form of language, differences in culture and bureaucratic hurdles. Trade regulation complexity, foreign investment stranded for decades, and strict customs processes have been the bane of most companies. Institutional relations between the two countries have nonetheless been fortified and interest in cooperation schemes has rendered some such hurdles less substantial.

In conclusion, the findings of the study confirm that Italian-Japanese economic cooperation has opened unprecedented potential to an astronomically high number of strategic sectors for the two countries' economic growth and value creation. All the problems facing them are not insurmountable and fought with friendly policies and increased cooperation between the two countries and new economic and business opportunities be opened.

8.2 Significance of results in the context of bilateral collaboration

Italian-Japanese cooperation has increased considerably in the last few years, and this cooperation is evidence of just how important this cooperation is to both economies on a strategic level. Italian sales to Japan increased by 15%, while imports from Japan increased by 3.4% to reach €12 billion in 2022, up 18% from a year ago, according to statistics from the ICE Agency.

Japan-European Union Economic Partnership Agreement inked on February 1, 2019, was at the top of such economic dynamic. The agreement abolished 99% of tariffs placed on exports from the European continent to Japan and led the Italian business circle closer to reaching a market of over 126 million consumers. This reduced the cost of exports and encouraged bilateral investment.

From an industry perspective, Italy's agri-food industry has particularly benefited significantly from the EPA. Italian wine, olive oil and cheese are some of the products that have seen dramatic rises in quantum of export to Japan on the back of duty-free export benefit and geographical indication protection. Italian wine exports, for example, rose by 20% in the first year following the entry into force of the agreement.

Two-way relationships have also benefited the luxury and fashion industry. Japan, which is one of the biggest markets for Japanese fashion companies, has only an increasing demand for whose quality products and fashion style. Italian garment and textile exports to Japan increased by 10% in 2022.

In the automotive industry, Japanese and Italian firms have had cooperative activities that involve top-level trade and technology transfers. Italian car exports to Japan rose by 12% in 2022, while Japanese-bound Italian car imports rose by 5%.

Expo Osaka 2025 will provide an opportunity to raise Italy's profile in Japan. The flow of visitors from Italy is likely to raise exports to Japan by 15%, with a value added estimated to be over €500 million.

Finally, it is explained in the results that Italy's and Japan's growing economic interdependence generates Italian export diversification strategic opportunity and access opportunities for Japanese companies to Made in Italy excellence markets. This complementarity not only gives preferential conditions to the two countries' economic growth, but also to the deepening of cultural and political relations and enabling pan-dimension cooperation.

8.3 Recommendations for companies

Italian and Japanese companies wanting to initiate or increase bilateral collaboration must adopt strategies to reinforce opportunities and address issues specific to both nations. Economic, cultural and regulatory dissimilarities between the two make a systematic strategy necessary, which includes planning for market penetration, spanning cultural and language gaps, optimizing financial investments and adopting newer technologies.

8.3.1 Market entry strategies

One of the fundamental determinants in a successful alliance is choosing the most suitable entry model. Italian companies expanding to the Japanese market have at their disposal multiple different modalities:

- **Joint ventures**: this form of collaboration allows Italian companies to obtain a Japanese partner's knowledge of the host country, reducing risks against regulatory complexities and consumer preferences. For example, Ferrari has formed strong partnerships with Japanese companies to distribute its luxury vehicles, achieving maximum market coverage.

- **Acquisitions**: some firms like buying up local firms in a bid to acquire direct access to the distribution channel and consumers. A case in point is when Japanese restaurant chain Eataly Japan was acquired by Italian Eataly group so that it was convenient to increase Italian food in Japan.
- **Strategic partnerships**: collaboration through research and development (R&D) facilitates convergence of technological and industrial knowledge. A prime example is the collaboration between Japan-based Bridgestone and Ducati for the development of advanced tires.

According to the ICE Agency report, 40% of Italian companies operating in Japan employ joint venture or strategic partnership structures, while 35% chose to create direct subsidiaries.

8.3.2 Overcoming cultural and language barriers

Japanese business culture is characterized by values like respect for the chain of command, group consensus, and implicit communication. Italian business firms must be aware of these differences and formulate strategies towards encouraging dialogue and cooperation. Suggestions are as follows:

- **Utilize local consultants**: experts in Japanese culture can facilitate negotiations and dialogue with partners.
- **Utilize clear and well-structured communication**: observe Japanese formalities and decision-making hierarchies.
- **Make investment in intercultural training**: reducing the potential for misinterpretation, which might endanger co-operation.

65% of Italian businesses quoted the language barrier as one of the key challenges in a survey by the Japan External Trade Organization (JETRO), while 58% highlighted the need for in-depth knowledge of the domestic corporate culture.

8.3.3 Optimization of financial resources

Companies have access to funding and incentive programs to help them expand abroad. Some of the major resources available are:

- **European internationalization funds**: the European Union offers a variety of support tools to companies wishing to export to or invest in non-European countries, like Japan.

- **Japanese tax incentives to foreign enterprises**: Japanese tax incentives to foreign enterprises are tax relief and capital for enterprises investing in strategic sectors such as technology and sustainability.
- **ICE and SACE[99] financing programs**: they provide Italian companies with credit insurance cover, subsidized credits and export information.

30% of Italian SMEs exporting to Japan use subsidized financing instruments to lower costs and maximize investments, as stated by the Italian Ministry of Economic Development.

8.3.4 Innovation and digitalization

Using the latest technologies can boost the efficiency of bilateral cooperation and introduce more competitiveness to the market. These include:

- **Online trade and digital advertising**: Digital marketing is yet another way in which Italian companies are selling to the Japanese consumers. Online sites like Rakuten and Amazon Japan offer direct sales of Made in Italy items.
- **Industry 4.0 and Automation**: other companies are investing in the latest technology to optimize production processes and streamline supply chains.
- **Traceability and blockchain**: on the luxury and food market, blockchain technology can be used to verify products and combat counterfeiting, something that is a concern in the Japanese market.

According to a McKinsey & Company[100] report, 70 per cent of the companies adopting digitization strategies in international alliances see an improvement in productivity and 15-20 per cent reduction in operational costs.

For Italian and Japanese firms, bilateral cooperation is a combination of choices, but strategic management will be required in trying to dismantle barriers hindering cultural differences, regulation, and language. Through the utilization of suitable market entry modes, investment in cross-cultural training, with the utilization of fiscal incentives and conversion to digitalize, firms can be capable of enjoying maximum economic benefit and extending their presence in a competitive market.

[99] SACE is the Italian insurance-financial Group, directly controlled by the Ministry of Economy and Finance, specialized in supporting companies and the national economic fabric. Founded in 1977, the SACE Group works with Italian companies that export and grow in foreign markets, also supporting the banking system to facilitate companies' access to credit.

[100] McKinsey & Company is a strategy consulting firm.

8.4 Directions for future research

Research done so far on Japan-Italy economic cooperation have already identified a large number of benefits from trade, foreign direct investment, and complementarities between strategic sectors. There are, nonetheless, numerous unexploited areas which can be the subject of future research to better analyze the dynamics of bilateral cooperation and their economic implications.

One of the most significant areas of research would be the effect of digitization and artificial intelligence (AI) on collaboration between Italian and Japanese companies. In the past two years, rapid advances in technology have accelerated the use of big data-driven solutions, machine learning, and automation to unprecedented levels, transforming the way business is carried out in the global economy. In particular, implementation of the latest digital technologies on supply chains in manufacturing and logistics would improve efficiency in operations and reduce transaction costs between businesses across the two countries. Follow-up studies may explore how Italian and Japanese companies are leveraging artificial intelligence to make decisions and the level to which it is raising competitiveness in manufacturing, automotive, and fashion sectors.

But another strongly relevant argument is for enforcing trade rules and how they affect bilateral economic activity. The launch of the Economic Partnership Agreement (EPA) by the European Union and Japan reduced tariffs and enabled European companies to penetrate the Japanese market, promoting trade further. Legislation, however, is not static and follow-up studies may be interested in determining how more recent trade deals, tax regimes and environmental regulations affect Italian-Japanese collaboration. For instance, the more stringent requirements for product traceability and CO_2 emissions can heavily affect Italian agri-food and automobile exports.

A further research subject could be the internationalization strategy of Italian SMEs in the Japanese market. Whereas large companies can sufficiently finance themselves to compensate for the complexity of the Japanese market, smaller and medium-sized enterprises may not possess their capacity to manage local dynamics and bureaucracy and cultural variables. A more in-depth analysis would reflect on the best practices employed by successful Italian SMEs and recommend efficient working models for entering the Japanese market.

Finally, another area of research with growing significance is the effect of geopolitical change and global economic competition on Italian-Japanese trade relations. With new trends in international trade, including regionalization of value chains and trade competition between dominant economies like the US and China, emerging, it will be important to observe how such forces could reshape the opportunities and challenges facing Italian businesses trading with Japan.

Developing these subjects would not only advance bilateral economic relations even more through better studies but would also provide easy tools for business firms and entities willing to promote further economic links between Italy and Japan in the framework of more interdependent economic international relations.

8.5 Final Considerations

Economic cooperation between Japan and Italy is increasingly a vital strategic axis on the global scale, one capable of fostering not only economic growth but also technological advancement, sustainability and innovation. The analysis elaborated throughout this thesis highlighted how, in the past few years, cooperation between the two countries has become more acute, opening new opportunities for entrepreneurship in the two countries. The growth of Made in Italy within the Japanese market, as well as the rising visibility of Japanese investments in Italy, is an affirmation of the strength of a relationship based on common values such as quality, reliability and production excellence.

The fashion, automotive, high-tech mechanics, agrifood and new technologies industries are the main areas of cooperation, which exploit synergies generating added value and enhancing international competitiveness. However, despite the numerous opportunities, there are still serious issues that can slow down the complete development of this cooperation, first and foremost cultural and linguistic differences, organizational model differences, complex regulations and bureaucracy.

In answering the central research question - *How do Italian and Japanese companies overcome cultural barriers to increase economic cooperation?* - it is clearly stated that the answer lies in greater intercultural sensitivity and planning of strategies for inclusion and dialogue. Companies ought to invest in language and cultural training schemes, promote mobility of managers and professionals between the two countries, and facilitate the creation of joint teams with the capacity to integrate complementary but distinct approaches. Open and flexible management practices, together with valorization of local skills, can help create long-term relations of trust and improved communication.

At the institutional level, institutions such as the EU-Japan Economic Partnership Agreement (EPA) have been a top policy in streamlining trade barriers, but more needs to be done to facilitate administrative processes, harmonize standards and help small and medium-sized enterprises access

foreign markets. Joint innovation hotspots, budget incentives and public-private partnerships offer a strategic driver to convert adversity into shared competitive advantages.
Furthermore, the digital revolution and the development of artificial intelligence introduce very valuable tools in order to enhance internationalization, improve intercultural communication and optimize global value chains. Companies capable of combining these tools with an open and cooperative understanding of culture will benefit in positioning themselves as well-informed and resilient global players.
Lastly, this research has proven that enhancing economic collaboration between Italy and Japan is not only desirable but necessary in today's more interdependent, competitive and uncertain world. Cultural differences are not impenetrable barriers, but opportunities to develop innovation, cross-cultural enrichment and alternative models of economic leadership. It is therefore necessary that institutions, businesses and trade associations work together in a spirit of synergy so as to complement each other's specificity and establish a model of cooperation based on respect, knowledge and common goals.
At a personal level, this research line allowed me to achieve the understanding of how much the cultural dimension, usually underestimated in international economic relationships, is indeed a determining factor in the success of a collaboration. Analyzing relations between two so different but profoundly complementary nations has enriched me not only academically but also on a human and professional level. This experience has reaffirmed my interest in intercultural dynamics and internationalization strategies, areas that I hope I will be able to deepen and experience on a practical level in my future working life.

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