

# FUKUOKA

The Nexus of Inspiration and Innovation

Financial  
Hub  
FUKUOKA



Invest FUKUOKA (English) <https://www.kigyorichi.pref.fukuoka.lg.jp/en/>



Incentive (English) <https://www.kigyorichi.pref.fukuoka.lg.jp/en/incentive/>



FUKUOKA Develop the Future Pamphlet (English) <https://www.kigyorichi.pref.fukuoka.lg.jp/foreign/img/en/top/invest-fukuoka-pamphlet.pdf>



FUKUOKA CITY Aiming to Become A Global Financial City (English) <https://financialcity.fukuoka.jp/en/>

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# FUKUOKA

## The Gateway to Asia

If you are looking for the fastest way to get to many major cities in East Asia, Fukuoka is your best choice.

The Fukuoka economic zone is Japan's 4th largest city after Tokyo, Osaka and Nagoya with a hinterland population of over 10 million.



### 01 Fukuoka's geographical advantages



Make a day trip between Fukuoka and cities in East Asia

In Fukuoka, there are two international airports. One is Kitakyushu Airport, an offshore airport offering 24-hour services and operating overnight cargo flights as well. The other is Fukuoka Airport, offering the world-class convenience of a one-hour flight to Seoul and a two-hour flight to Shanghai and providing ten-minute access to Fukuoka city centre, by subway.

From Fukuoka city centre to Fukuoka Airport: approx. **10 minutes**

International flights: **776** direct flights per week to **22** cities (as of January 2020)  
**1 hr** to Seoul, **1.5 hrs** to Tokyo, **2 hrs** to Shanghai, **3.5 hrs** to Hong Kong



Fukuoka, a transport hub both domestically and internationally and the largest city on the coast of the sea on the western side of Japan

From the Fukuoka Airport, you can reach Hakata Station, a major station in Fukuoka, in only five minutes by subway. From Hakata Station, you can take a bullet train to arrive at Kagoshima, the south end of the Kyushu Island, in about one hour and at Osaka in about two hours and a half. Fukuoka, a hub of transport both domestically and internationally, is also the largest city on the coast of the sea on the western side of Japan.

## 02 Business and life environment in Fukuoka



**Business environment—**  
**National Strategic Special Zone for Global Startups and Job Creation; City-centre redevelopment projects**

Fukuoka Prefecture boasts the nation's top-level business start-up rate and Fukuoka City, the centre of the prefecture, is designated as a National Strategic Special Zone for Global Startups and Job Creation. At Fukuoka Growth Next, a startup support facility where entrepreneurs and their sponsors meet with each other, startups with ideas for creating a prosperous future are concentrated together. In addition, two city-centre redevelopment projects, Tenjin Big Bang and Hakata Connected, have established a high-quality office environment in Fukuoka city centre.



**Support for business continuity planning (BCP)—**  
**A backup city with a low risk of earthquakes**

Located on the coast of the sea on the western side of Japan, Fukuoka Prefecture is less likely to be affected at the same time as Tokyo, Osaka and other cities on the country's Pacific Ocean side in the event of a disaster. Since the prefecture also has a large economy and urban functionality, it serves as one of the nation's main backup sites. In anticipation of disaster risks and a geographically distributed society after COVID-19, the development of earthquake-resistant buildings featuring some of the best BCP functions in Japan, as well as supporting the prevention of infectious diseases, is ongoing in the prefecture.



**Daily life—**  
**Fukuoka rated the no.1 city to live in by Japanese businesspeople\***

Fukuoka City is an urban centre and a compact city that hosts an airport, port, convention facilities and urban district within a 2.5 kilometre radius. The city is valued for close access to work and a high quality of life (QOL). Food prices are the lowest and the price of daily necessities excluding rent is also the 2nd from the bottom among 21 large cities in the country, making the city more attractive regarding its low cost of business and living.

\* Based on a survey of 1,000 businesspeople in Japan by Nikkei Research Institute of Industry and Markets

## 03 creation of high-level human resources

**Concentration of universities and research institutions—**  
**Producing a number of talented people comparable to those in other major Asian countries**

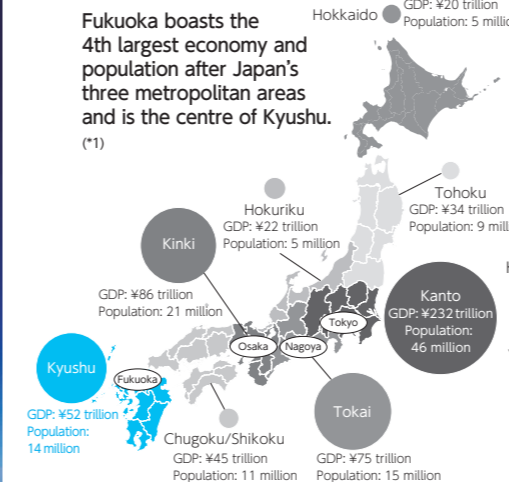
Fukuoka Prefecture has 34 colleges and universities and 122,000 students, which ranks it 6th and 7th, respectively, in Japan. The number of science students is over 6,000, which ranks 5th in the country. A range of growth industries and research institutions from biotechnology and space to hydrogen energy are also concentrated in Fukuoka.

\* "Chapter 25 Education, Japan Statistical Yearbook," Statistics Bureau, Ministry of Internal Affairs and Communications, 2021  
 \* "Seven Charms of Fukuoka Prefecture—Human Resources" from Information on Establishment of New Businesses in Fukuoka Prefecture (browsed on Sept. 22, 2021)

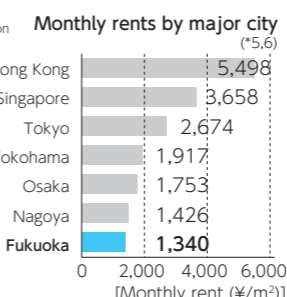


### DATA

Fukuoka boasts the 4th largest economy and population after Japan's three metropolitan areas and is the centre of Kyushu. (\*1)



Country/Region	Number of companies
Japan	2,900,000
Singapore	384,557
<b>Kyushu</b>	<b>280,000</b>
Hong Kong	120,000



Rank	Prefecture	Number of colleges/universities
1	Tokyo	140
2	Osaka	55
3	Aichi	50
4	Hokkaido	37
5	Hyogo	37
<b>6</b>	<b>Fukuoka</b>	<b>34</b>
Reference	Singapore	34
	Hong Kong	22

Rank	Prefecture	City
<b>1</b>	<b>Fukuoka</b>	<b>Fukuoka</b>
2	Shimane	Izumo
3	Nagano	Matsumoto
4	Aichi	Toyota
5	Yamanashi	Kofu
17	Aichi	Nagoya
59	Kyoto	Kyoto

Country/Region	Household financial assets
Japan	¥1,992 trillion (USD 18 trillion)
Singapore	¥110 trillion (USD 1,002 bn)
<b>Kyushu</b>	<b>¥110 trillion (USD 1,002 bn)</b>
Israel	¥96 trillion (USD 877 bn)

\* Osaka not ranked in top 59  
 [Source]  
 \*1: "Population Projections," Statistics Bureau, Ministry of Internal Affairs and Communications, Mar. 2021  
 \*2: "Business Registry Statistics," ACRA, 2021  
 \*3: "Breakdown of the number of corporations and amount of income by prefecture, Annual Statistics Report," National Tax Agency, 2019  
 \*4: "Companies Registries," Hong Kong Special Administrative Region, 2019  
 \*5: "Business and Investment in Kyushu," Kyushu Bureau of Economy, Trade and Industry, Mar. 2021  
 \*6: "Investment Cost Comparison, Information by Country/Region," JETRO, 2019-2021  
 \*7: "Chapter 25 Education, Japan Statistical Yearbook," Statistics Bureau, Ministry of Internal Affairs and Communications, 2021  
 \*8: "Destination Guides Study in Singapore," Top Universities, browsed on Sept. 22, 2021  
 \*9: "Universities in Hong Kong," UNIPAGE, browsed on Sept. 22, 2021  
 \*10: "Ranking by country and changes in financial assets held by individuals," Global Note, 2019  
 \*11: "Flow of Funds in 2nd Quarter 2021 (Preliminary)," Research and Statistics Department of the Bank of Japan, Sept. 2021  
 \*12: "Results on income and household assets and debts, FY2019 Survey of Household Budget Structure," Statistics Bureau, Ministry of Internal Affairs and Communications, May 2021  
 \*13: "Japan Power Cities, Profiling Urban Attractiveness," Mori Memorial Foundation, 2021

# Growth Industry that supports the future of FUKUOKA

Fukuoka Prefecture is home to many universities and other advanced research institutions as well as to manufacturing companies with excellent technologies.

It has an advantage over other prefectures in the areas of bioindustry, space industry, hydrogen energy and so on.

The prefectural government is focusing on encouraging companies to enter and concentrate in such growth industries, whose markets are expected to expand.



Hibikinada Wind Power Plant (Kitakyushu, Fukuoka)

## 01 Bioindustry

### Fukuoka Prefecture recognised as the first “Regional Bio Community” Accelerating efforts to make it an advanced biotechnology hub

In collaboration with Kurume Municipal Government since 2001, Fukuoka Prefectural Government has been looking to achieve a concentration of biotechnology-related companies, based on the “Fukuoka Prefectural Bio Industry Centre Promotion Conference,” an industry-academia-government organisation. As a result of the Promotion Conference’s efforts, the number of biotechnology-related companies has increased from 32 at the beginning to more than 230 companies. In Fukuoka, bio ventures who are drawing attention inside and outside Japan are being established one after another—such as Bonac Corporation, which is attracting attention due to its development of a remedy for COVID-19 based on the nucleic acid medicine as the next generation of medicine, and EditForce, Inc., which has an advantage in its all-Japanese genome editing technology. Such advantages of the prefecture have been highly thought of and Fukuoka was recognised as a “Regional Bio Community” (four such locations have been chosen nationwide) by the Cabinet Office in June 2021 as the only such prefecture in western Japan.



Fukuoka Bio Innovation Centre, which features cutting-edge genome editing robots and more (Kurume, Fukuoka)



## 02 Space industry



Image picture of the small QPS (Synthetic Aperture Radar) satellite project

### Fukuoka Prefectural Government chosen as the first Local Government Promoting Space Business Creation in Kyushu Taking up the space challenge with hardware and software technologies from Fukuoka

In Fukuoka Prefecture, there is a concentration of manufacturing companies having excellent technologies, IT startups creating unique new services and many other potential companies in the space business. iQPS Inc. (Fukuoka City) succeeded in developing and launching a world-class small SAR satellite that can observe the surface of the Earth regardless of night and day or weather. The company also successfully captured world-class high-resolution images in May 2021. iQPS aims to establish a system that enables it to observe the surface of the Earth in ten-minute intervals in or after 2025 with a 36 satellite-constellation. In September 2020, Japan’s Cabinet Office chose Fukuoka Prefectural Government as the first Local Government Promoting Space Business Creation in Kyushu for the advantages that only the prefecture has.

## 03 Blockchain



School of Computer Science and Systems Engineering at Kyushu Institute of Technology leads blockchain research (Iizuka, Fukuoka)

### Concentration of Japan’s leading-edge human resources and technologies Establishing one of the country’s main blockchain hubs

Blockchain, which was developed as a technology to manage crypto-assets, is receiving attention for its traceability, ability to thwart data falsification and resistance to malfunction. In addition to many blockchain startups and engineers with advanced skills, the School of Computer Science and Systems Engineering at Kyushu Institute of Technology as well as the Faculty of Humanity-Oriented Science and Engineering at Kindai University, which lead research in the blockchain field and produce excellent engineers, are located in Fukuoka Prefecture. To leverage this advantage for IT industry promotion, Fukuoka Prefectural Government started to actively support research and development into blockchain technology and relevant human resource development in earnest in 2020, and the prefecture is becoming a main blockchain hub in Japan.

## 04 Energy industry



Kyushu University Hydrogen Station and HyTReC, Japan’s only public hydrogen product testing institution



### Working to develop the hydrogen energy industry and create a concentration of such companies and to introduce offshore wind power generation

Japan is endeavouring to make renewable energy its main power source, with the aim of achieving carbon neutrality by 2050. Among other renewable energy sources, offshore wind power generation is expected to be an ideal choice for Japan, which is surrounded by the sea on all sides. Fukuoka Prefectural Government is also promoting the introduction of offshore wind power generation as well as working with industry, universities and government to create a concentration of wind power generation companies. The prefectural government has also established the Fukuoka Strategy Conference for Hydrogen Energy through collaboration among industry, universities and government to create an environmentally conscious hydrogen energy society. In addition to a wide range of research and development, product development and human resource development, from the manufacture, storage and transport of hydrogen to its use, Fukuoka Prefectural Government has also been working to develop and create a concentration of hydrogen energy companies.

## 05 Other industries

### Main growth industries in Fukuoka and Kyushu

In Kyushu, the environment, agriculture, forestry and fisheries and automotive industries are successful, and are regarded as growth industries.

#### Environmental industry

In addition to recycling PET bottles and home appliances, the prefectural government is actively working on initiatives to avoid wasting limited resources by recycling rare metals used for lithium-ion batteries and the like.

#### Agriculture, forestry and fisheries industry

In Kyushu, the agriculture, forestry and fisheries industry is active, accounting for 20% of all agricultural and marine products produced in the country. In Fukuoka Prefecture, in particular, agricultural and marine products that receive high praise inside and outside Japan—such as Amaou strawberry and Yame tea—are produced. Fukuoka Prefectural Government is also focusing on smart agriculture, forestry and fisheries industry using AI and robots.

#### Automotive industry

The major automotive manufacturers, Nissan, Toyota and Daihatsu, have production sites in northern Kyushu and their automotive production volume accounts for over 15% in the domestic market.



# TEAM FUKUOKA

where industry, academia and government are united

In response to the Japanese government's policy on attracting more financial institutions and others from outside the country announced in 2020, TEAM FUKUOKA, a partnership among industry, academia and government aiming to attract international financial functions has also been established.

国際金融機能誘致

## TEAM FUKUOKA



### 01 TEAM FUKUOKA, a partnership among industry, academia and government to promote attracting financial functions to Fukuoka

TEAM FUKUOKA is a joint local industry, academia and government partnership of the Kyushu Economic Federation, the Fukuoka Prefectural Government, the Fukuoka Municipal Government, Kyushu University, and others aiming to attract international financial functions. Each of the TEAM members is working to attract international financial institutions and personnel by taking advantage of its characteristics. The TEAM is focused on attracting the asset management and FinTech industries as well as support for BCP at financial institutions as key industry and business categories.



Press meeting of companies who have expanded into Fukuoka in April 2021

### 02 Global Finance Centre (GFC, One-stop support service)

GFC staff who are familiar with the financial industry and speak English, Chinese and other languages provide one-stop support services for international financial institutions and other businesses that are considering expanding into Fukuoka with regard to the establishment of business hubs. You will be introduced to experts and related institutions depending on the details of your inquiry.



### 03 INVEST FUKUOKA (Fukuoka Foreign Investment Promotion Centre)

INVEST FUKUOKA staff who speak English, Korean and other languages provide one-stop support services for international companies considering expanding into Fukuoka with regard to the establishment of business hubs, including introductions to property (land and offices) and of experts and related institutions, depending on the details of their inquiry.



### 04 Collaboration with Fintech Association of Japan

Fukuoka Prefectural Government has signed a collaboration agreement with the Fintech Association of Japan, which consists of many FinTech member companies in Japan. FinTech is a new trend in the financial industry, and Fukuoka Prefectural Government together with Fintech Association of Japan jointly develops and promotes the FinTech industry and is creating a concentration of such companies by matching with local financial institutions, holding study sessions and so on.



### 05 Fukuoka Stock Exchange and regional banks

Fukuoka Stock Exchange (FSE) plays a direct financial market role, which is essential for the development of the Kyushu economy. FSE also operates a foreign stock listing system. Five regional banks, including Fukuoka Financial Group, Inc. and Nishi-Nippon Financial Holdings, Inc., have their headquarters in Fukuoka.



### 06 Fukuoka Venture Market (FVM)

FVM supports small- to medium-sized ventures by holding a monthly market, a matching event to connect SME ventures and business partners and helping them in raising funds, expanding sales channels, developing human resources, and more.



### 07 Financial incentives

The Fukuoka Prefectural Government and cities, towns and villages provide financial support for businesses to open business hubs without any problems. See the "Incentive Plan" on the back cover for details. (\*The following shows an example of the plan.)

Company to be supported	Support category	Support details
Companies who will newly establish or transfer its headquarters functions*	Subsidy	<ul style="list-style-type: none"> <li>● Subsidy for purchasing buildings and equipment</li> <li>● Subsidy for renting offices, company houses and equipment</li> <li>● Subsidy for the cost of acquiring and repairing company accommodation</li> <li>● Subsidy according to the number of prefectural citizens hired</li> </ul>
	Tax reduction	<ul style="list-style-type: none"> <li>● Special depreciation/tax credit according to the acquisition cost of buildings, etc. for offices</li> <li>Items subject to this treatment: Buildings, equipment attached to buildings, structures</li> <li>● Tax credit according to the number of people hired</li> <li>Items subject to this treatment: People newly hired as regular employees (excluding contract employees and part-timers), transferees</li> <li>● Preferential treatment for real estate acquisition tax and business tax involved in facilities with headquarters functions</li> <li>Items subject to this treatment: Buildings, land (part pertaining to the relevant building only), machines, etc.</li> </ul>
Companies who will newly establish a data centre	Subsidy	<ul style="list-style-type: none"> <li>● Subsidy for the cost of acquiring buildings and equipment</li> <li>● Subsidy according to the number of prefectural citizens newly hired</li> </ul>
Foreign companies (including those who have already expanded into Japan)	Subsidy	<ul style="list-style-type: none"> <li>● Subsidy for the cost of registration as a corporation</li> <li>● Subsidy for the cost of considering business expansion</li> <li>Items subject to this treatment: Travel expenses, lodging expenses</li> </ul>
		<ul style="list-style-type: none"> <li>● Subsidy for the cost of establishing offices</li> <li>Items subject to this treatment: Cost of market surveys, registration as a corporation, hiring people, etc.</li> <li>● Subsidy for office rent</li> <li>● Subsidy for the cost of acquiring land and buildings</li> <li>● Subsidy according to the number of regular employees at the commencement of operations</li> </ul>

\* Headquarters functions: An office, research and development facility, training facility, etc. with an investigation and planning division, international business division, etc. This does not include sales offices and factories with jurisdiction over the region.