

Innovation

Message from the CTO

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We will deliver sustainable business value and growth to our stakeholders, while opening new horizons for our employees.

Setting a new course for innovation

The Mitsubishi Chemical Group, through our new Corporate Innovation function, has launched a Group-wide effort to improve the quality, speed, and impact of our innovation.

First, we will strongly link the direction of our innovation activities to the Group's new management policy, "Forging the future." This new policy provides an excellent opportunity to realign our innovation activities, clarify our future directions, and accelerate our progress.

Second, we recognize that innovation is not limited to internal R&D. We will effectively combine a wide range of innovation "tools," including joint development with startups and strategic partnerships with universities, corporations, and external organizations. We will formulate integrated innovation strategies, optimally using each innovation tool according to the specific characteristics of our target markets.

Third, to increase the value and efficiency of our innovation operations, we opened a new research facility in April 2022 at our Science & Innovation Center in Yokohama, Japan. This new facility is designed to facilitate a modern, global style of interaction and will allow us to consolidate and integrate activities by market and technology. We will concentrate our core R&D efforts in Yokohama, while developing specific market-facing missions for our other R&D Centers to optimize the contribution of each to the innovation strategy of the overall Group.

Fourth, we will aggressively promote communication and diversity. Innovation emerges from the interaction between different perspectives, which provides the stimulus to challenge conventional thinking. In addition, all our key future markets should be viewed as global, as we cannot achieve sufficient growth from the Japanese market alone. Our Group's overseas innovation presence has been limited to date. However, to achieve our goals we will combine the technology strength we have built in Japan with a global innovation perspective.

Innovation paves the way to our future

It is often said that with change comes opportunity. Today, our Group is undergoing a period of significant change, including new management policies, business strategies, management teams, and operating structures. While M&A and other approaches remain important in taking advantage of growth opportunities, innovation is, and always has been, the primary driving force in creating new value. By focusing on innovation to fuel our Group's new management policy, and by shifting to a modern and global approach to innovation, we can seize the opportunities for growth presented by this period of dramatic change.