

New Year's Message from the President (Summary)

Kariya (JAPAN) – January 9, 2023 – Toyota Boshoku Corporation has conducted its New Year's Ceremony on January 9. President Shirayanagi sent out the following message (summary) to all members of Toyota Boshoku group.

Secure further “competitiveness” in order to continue to be a “reliable corporation of consumers' choice.”

Currently, the automobile industry is experiencing a phase of major change, and we are in an age where it is difficult to foresee the future. To overcome this transformational period, and to continue to be a corporation that is relied on and chosen, we should concentrate our effort to secure competitiveness in all senses. Although we have advanced our competitiveness strengthening activity so far, it is necessary for us to have the world's number one competitiveness with each component, such as seats, interior parts, and unit parts. After that, we will need to acquire abilities with which we will shift our focus from single items to systems, and will be counted on by customers for more items, in many more regions, and development areas. We would like to be superior to other global suppliers by becoming the home for automobile companies as an interior system supplier in 2025, and continue our path toward the realization of the creation of new values as an interior space creator, which is an ideal image of our company in 2030.

However, the world is changing very rapidly, and the focus point of competitiveness continues to change. Toward the future where EVs will become globally mainstream, taking the place of engine vehicles, it is becoming necessary for the automobiles themselves to go through a drastic change. Rather than designing our products based on the existing engine vehicles, we need to carry out a drastic overhaul of our products, even at the vehicle structure itself, as well as our seat and interior designs. On the other hand, for our unit business, this is an opportunity to expand the electric components, such as motor cores. We believe that becoming a supplier that is able to make proposals and taking the initiative in changes in the world under such an environment will lead us to winning the trust of our customers around the world and becoming a company that they will choose.

To follow this ever-changing environment, it is necessary to increase our management speed, and to make the most efficient use of our resources maximally, including time. We have so far promoted the review of our executive council and shortening of our meeting times, and worked to appropriate the time we have created to turn our heads toward the external world, to think, to have communications, and to make a united effort between the management and workers for the creation of a rich communication environment in the workplace.

Let's make this year one where we will make a better day tomorrow with everyone having a sense of ownership for our tasks under the slogan, “I like Toyota Boshoku”!