Japan: Godzilla moment

- **Summary: Japan Inc. has been in transitional moment as UK/US went through during 1980s. Major driver of the change is aging demography and labor shortage. Management system, corporate culture and social practice is changing since all has to deliver with less number of people.**

- **Implication**
- Japanese equity has been neglected for decades due to deflation and lack of change/growth.
- Underlying "Godzilla" moment has been accelerated by issues emerging during COVID19 period. Those include; ESG, Tokyo Stock Exchange's action on lower valuation companies, Digital Transformation, Geopolitical issues & supply chain re-building.