

【Notice of Interview Article Publication in “Newsweek International” and “THE WORLD FOLIO”】

Kyoichiro Oki, President of SPK Corporation (hereinafter “SPK”), was interviewed by British news service and interview articles were published in No. 13, Vol. 177, 15th October 2021 issue of “Newsweek International” and on the website of “THE WORLD FOLIO”.

In this interview, Oki talks about countermeasures for the fast-growing electrified vehicles market, expansion of overseas locations, SPK's new global brand, “GSPEK PREMIUM”, which creates high added value, and activities based on the medium-term business plan called “VISION 2030”.

Newsweek International < [Please see the article from here.](#) >

SPK Corp: playing a vital part in the EV revolution

Car parts trading company, SPK Corporation, is an example of how Japan's automotive sector is gearing up for the switch to electric vehicles (EVs).

With a global value set to exceed \$800 billion by 2027, the fast accelerating electric vehicle market is expected to explode over the next decade. Asia-Pacific is set to be the highest revenue contributor to that figure, meaning Japan's automotive parts industry, alongside its renowned car manufacturing industry, is well placed to capitalize on this modern transport revolution.



SPK Corporation, a trading company specializing in automotive parts, is one such Japanese firm which is already strategizing ahead for this future growth.

“By 2030, the automotive industry is set to change dramatically – and the aftermarket will change correspondingly too – due to the increase of EVs. Currently, 30% to 40% of SPK's exported goods are components for internal combustion engines (ICE). Eventually we will not have any ICE vehicles on our roads,” says Kyoichiro Oki, president of SPK Corporation. “This is well represented more widely by the concepts and trends we are also now witnessing in the areas of ‘CASE’, which stands for Connected, Autonomous, Shared, and Electric. We need to respond to those changes.”

So how does a company like SPK Corporation plan to respond to this shifting ground and set about adapting its business model? “Currently we have eight overseas locations, but we will increase those locations going forward so that we can enhance our overseas activities

both in terms of the width as well as the depth of our activities,” the company president explains. “At our headquarters, we are focusing on investment into the development of the new product lines under our new private brand, ‘GSPEK Premium’, which we will launch this October to cater to these market trends.”

As a trading company, SPK's strategy is also to increase its collaboration and alliances with parts manufacturers and workshops in order to navigate the future challenges and opportunities at stake. “Alongside the Japanese manufacturers, we've recently been working very closely with the overseas parts manufacturers of NEXUS group, particularly in European countries. Also, we started partnerships with workshops,” says Mr. Oki. “We are learning from their technology and getting insights into their market trends as well. By collaborating

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Kyoichiro Oki,
President,
SPK Corporation

with those manufacturers and workshops, we are promoting the new development of the automotive sector. The vision we are targeting is to become a comprehensive trading company for mobility and we are challenging ourselves to achieve it.”

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2 days ago



Mr. Kyoichiro Oki, President of SPK Corporation

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Since the 1990s, Japan has endured economic stagnation in which all manufacturing companies have been focusing on the domestic market to meet the needs of clients. When they tried to open overseas in the early 2000s, they faced what we call the galapagos syndrome: meaning they had high-quality products but were unable to market them overseas. As a trading company that serves as a bridge between Japan and the rest of the world, could you please tell us how you have been helping your customers to market their products overseas?

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