We will invest more money and resources in the Developer Business and the Parco Group. We are currently seeing success by bringing together the MZ generation what they have no shopping experience and consuming habits that are digital transformation, will be created in the process of achieving recovery and reconstruction in the world. Parco will carve a path to such an entry by finding new buds and trying as an "adventure." I believe the role of the Parco Group will get bigger and bigger.

It is only creativity that drives us to overcome this unprecedented crisis and achieve recovery. In the current rapidly changing society, we will continue to take on new challenges and realize Parco’s vision “Excite, Design and Create” to have an overwhelming presence.

Parco are heightened because of such appeal of content, which will become the main pillar of the Parco SC Business and the Developer Business.

**Deeper synergy with the Department Store**

On November 22 last year, Shinsaibashi PARCO newly opened amid the third wave of spreading COVID-19 infections. However, more synergy with the adjoining Daimaru Shinsaibashi store is created than we imagined.

Most notably, newly opened Shinsaibashi PARCO widened the selection of products for the customers of the Department Store. There is something about which we could not get an idea if the Department Store was expanded into the site of Shinsaibashi PARCO and some items that cannot be carried by the Department Store are provided there. Parco’s appeal was widened in the J. Front Retailing Group.

To take an example, we held an exhibition of a famous artist when Shinsaibashi PARCO opened. We sold some of his works to gashira customers of the Department Store and they were sold out immediately. The Department Store is very strong in making proposals to affluent customers typified by gashira customers and can conduct a business with gashira specialists between customers and the stores in the system that is not constrained by physical stores in a sense.

It was very impressive that gashira staffs were pleased that their offerings increased when Shinsaibashi PARCO opened. They know individual customers’ preferences and what to propose next to please them. I feel “through people” is the most important.

In this respect, the next role of Parco is to show the nouveau rich and the MZ generation what they need to enjoy the world with a rich spirit and to ask them to shop with us because the Parco Group provides many such products and experiences and also produces various things.

It must be well possible for the Group to deepen and widen the customer strategy, which we might say is completed in the Department Store. I think we will be able to develop strategies so that the spiritually rich MZ generation who has a touch point with Parco thinks it is wonderful to spend at a department store.

The problem is that the MZ generation does not think of going shopping at a department store because they has no shopping experience in a department store like not reading a newspaper and not watching a television. The role of Parco is to carry out the “entry function,” that is to say, to show people who swagger around the world and make the nicest couple consumption, which is organized by Parco, that there is a department store beyond them when their lives become rich in a real sense.

**Toward "renaissance"**

We formulated the current Medium-term Business Plan by back casting from 2030. We may say that we cannot imagine the world in 2030. The situation of the COVID-19 pandemic will greatly change with the progress of vaccination. I think people will want to go to physical Parco stores when they can travel freely after COVID-19 comes to an end.

The subject of Parco is who is an enemy. It is also a story that people in Utopia are not necessarily happy. It is a story of people who fight for someone, but ultimately, a story about how we should live. Currently, we live in a precious era in a sense. I think the desire to enhance our lives arises only because we are restricted from freely traveling due to COVID-19.

Then, it will have more value to provide experiences to spend precious time through Parco’s entertainment. As it is Parco’s strong point, I am sure that unchanged value provided by Parco will become more important in the future.

Awareness of sustainability will become more important in the future. As we believe the employees of Parco are unknowingly aware of the Sustainability Policy, I would like to show what will become important in the next era and co-create exciting sustainable lifestyles with the next generation. And I would like to hear people say that it is Parco that incubated the coolness and appeal of urban life.

I think “renaissance” will come after COVID-19 comes to an end. New unconventional tangible and intangible goods, art and culture we have never seen, and furthermore, the business formats and business models that will greatly change customers’ lives and values, which are digital transformation, will be created in the process of achieving recovery and reconstruction in the world. Parco will carve a path to such an entry by finding new buds and trying as an “adventure.” I believe the role of the Parco Group will get bigger and bigger.

It is only creativity that drives us to overcome this unprecedented crisis and achieve recovery. In the current rapidly changing society, we will continue to take on new challenges and realize Parco’s vision “Excite, Design and Create” to have an overwhelming presence.