

# TOKYO: GLOBAL FINANCIAL CITY



Tokyo Governor  
Yuriko Koike (right)  
with Barbara  
Zamora Väättäjä of  
Autonomous\_ID

## Making the vision a reality. One **step** at a time.

**TOKYO** currently ranks fifth in the Global Financial Centres Index. But if we want to stay internationally competitive, the city must build a stronger financial services sector. Japan is estimated to have above \$16 trillion in personal financial assets, much of it in cash or bank deposits. A more vigorous financial industry can make better use of those funds and deliver sustained economic growth.

That is why the Tokyo Metropolitan Government drew up its *Global Financial City: Tokyo* vision. We have a clear image of what we want Tokyo to be: the No.1 financial city in Asia, actively attracting innovative global talent, funds and companies from around the world, with asset management and fintech our particular focus.

Now, with our vision in place, we stand at the starting line. We intend to prioritize action over talk. However modest the outcome of any single action, a step in the right direction is still a step in the right direction, and progress builds over time.

One thing we did in 2017 was to launch accelerator programs for overseas financial technology startups. We smooth their path into Japan by introducing them to local mentors and financial institutions. For their part, by setting up here, they help place Tokyo at the cutting edge of global financial innovation. We are starting small and thinking big, taking the practical steps necessary to make our vision a reality.

I took part in the FinTech Business Camp Tokyo starting in September 2017. Autonomous\_ID, the Canadian firm I work for, was one of eight firms on the program. We specialize in wearable technology that monitors health by measuring the pressure placed on different regions of the foot. The insurance industry is interested in us because the data generated by our BIO\_SOLE product can help them optimize the pricing of health and life insurance on an individual basis. Thanks to the accelerator program, I got to meet many potential customers in the form of Japanese insurance companies. Tokyo appealed because of its large elderly population and as a gateway into Asia—plus there's the amazing quality of life. We've just established a subsidiary here and will soon be applying for another Tokyo Metropolitan Government program to help cover our setup costs.

Barbara Zamora Väättäjä  
Asia Pacific Director, Autonomous\_ID

 TOKYO METROPOLITAN GOVERNMENT

investtokyo

