On behalf of the Embassy of the Republic of Angola in Japan, I would like to extend our heartfelt congratulations to the JOI for completing 25 years of success, with hard work and determination, serving as a bridge for the strengthening and the development of business ties between Japan and the world.

I feel extremely proud that our embassy has joined JOI as a Special Member since April 2013 and had the opportunity to jointly organize three successful business seminars, bringing together hundreds of business people from Angola and Japan, namely:

- Angola Investment Seminar (September 2013, Tokyo)
- Angola-Japan Business Forum (March 2015, Luanda)
- Seminar on Doing Business in Angola (December 2015, Tokyo)

Furthermore, at the request of our embassy, JOI played a very important role during the preparation stage for the Workshop on Financing for Infrastructures, Agriculture and Agro-Industry (May 2014, Luanda), a seminar organized by the Angola National Private Investment Agency (ANIP).

In the same vein, JOI actively disseminated information to its members about the SADC-Japan Business Investment Forum (June 2016, Tokyo), an event co-organized by SADC embassies in Japan and UNIDO IPO.

It has been indeed a great pleasure to work with JOI throughout the years and we have always found fruitful results in our work experience. We look forward to continue working with JOI in the future.

João Miguel Vahekeni
Ambassador of Angola
forward to continuing our excellent relation with JOI and jointly organize more events in the near future.

Once again, congratulations to the entire JOI team for the 25th anniversary and may JOI reach greater heights in the years to come.

André Aranha Corrêa do Lago
Ambassador of Brazil

It is with great enthusiasm that we are celebrating the 25th anniversary of the JOI. This is also the year in which we commemorate 122 years of Diplomatic Relations between Brazil and Japan, 109 years since the first Japanese immigration to Brazil and 19 years of the Brazilian Embassy’s membership to the JOI. All these anniversaries take place in tandem with the strengthening of the partnership of our two countries. Since the visit of Prime Minister Shinzo Abe to Brazil in 2014, the Brazilian-Japanese relations have been elevated to the status of Global and Strategic Partnership. Since then, various projects have been taking place, with a view to diversify and deepen a solid cooperation.

A new Brazilian administration started last August. One of its first initiatives was the launching of the Investment Partnership Program, which focuses on the development of infrastructure. Along with it, a regulatory reform has been announced in order to support economic growth. As a demonstration of the importance Brazil attaches to the collaboration with Japan, President Michel Temer officially visited Tokyo last October, with the aim of further enhancing investments and trade.

Taking into consideration increasing business opportunities in several sectors in Brazil, and taking into account Japanese initiatives for promoting investments in the development of infrastructure abroad, President Temer and Prime Minister Abe agreed to set up a committee for investment projects. This new partnership is the result of bilateral discussions between private and public sector representatives, who revised and set new targets to the common agenda, on the occasion of the 6th Wisemen Group Meeting, the 19th Japan-Brazil Joint Economic Committee Meeting and the 10th Joint Committee Meeting on the Promotion of Trade, Investment and Industrial Cooperation, all held in Tokyo last October.

In this context, the association with JOI becomes even more strategic inasmuch as we face the challenge to properly disseminate information of investment opportunities in Brazil to the Japanese business community. Together, we are paving the way for a better understanding of what Brazil and Japan can accomplish in the medium and long run, according to current needs and interests, in order to achieve concrete and longstanding results.

I congratulate JOI for its 25th anniversary and I wish the Institute every success for the coming years.

Gabriel Duque
Ambassador of Colombia

Peace Era in Colombia: Stability, Prosperity and Investment Opportunities

On behalf of the Colombian government, it is my pleasure to congratulate the JOI, on occasion of its 25th Anniversary. JOI and the Embassy of Colombia in Japan have established a close collaboration since 2011 through a wide range of activities.

For the benefit of Japanese investors, I would like to share some recent developments in the business environment in Colombia. For more than a decade, the country’s tradition of economic stability and democratic insti-
tions has deepened through important improvements in peace and security. After a long negotiation process, on November 30th 2016, the Colombian Congress ratified the agreement to establish a stable and long lasting peace with the FARC. Experts estimate that the implementation of the peace agreement will contribute to an increase of more than 1% to Colombia’s GDP.

Similarly, the continuous implementation of enhanced policies by governmental institutions, aimed at improving the economic and social well-being of its citizens, are paving the way for Colombia to become a member of the Organization for Economic Cooperation and Development (OECD). Moreover, the World Bank report “Doing Business 2017” recently ranked Colombia second in ease of doing business in Latin America. The report also states that the country has reached an upper-middle per-capita income, making the local market more attractive for investors. A survey conducted among Japanese investors based in Latin America, by the Japan External Organization (JETRO) and published in March 2016, revealed that the respondents see a high potential for doing business in Colombia. This study highlights Japanese investors’ awareness of Colombia’s highly qualified human resources and strategic geographical location as increasingly attractive characteristics for Japanese investors searching for opportunities abroad.

Regarding the Colombia-Japan trade environment, commercial relations will deepen and greater opportunities for Japanese business will derive from the bilateral Economic Partnership Agreement (EPA). In the meeting held between Prime Minister Shinzo Abe and President Juan Manuel Santos, during APEC 2016, both leaders expressed their shared interest and determination to finalize promptly the negotiations of this agreement.

May this occasion be an opportunity to express the best wishes for JOI’s future, to welcome Japanese investors to do business in Colombia, and to manifest our commitment to continue working together to enhance the relationship between Colombia and Japan.

On behalf of the Embassy of the Czech Republic in Tokyo, I would like to express my sincere congratulations to the JOI on the occasion of its 25th anniversary.

During the 25 years of JOI’s operation, the Czech Republic experienced the period of fundamental changes of political, social and especially economic character. The transition from centrally planned to market economy brought us many challenges, but also many opportunities. One of the biggest ones was opening the Czech economy to foreign investment and to the satisfaction of all of us, Japan have used up this opportunity as basically no other country in the World. Despite the distance of more than 9000 km, throughout the two last decades, Japan has managed to become the second largest investor in the Czech Republic in terms of FDI, being surpassed only by Germany, our closest neighbour. With about 100 Japanese manufacturing companies currently producing various kinds of goods on our territory, we enjoy the position of being the densest Japanese manufacturing hub in Europe.

It is my pleasure to express the belief that the long term cooperation of the Czech official representation in Japan with JOI has significantly contributed to this positive situation. Since April 2005, when CzechInvest, the Czech Investment and Business Development agency, became a special member of JOI, these two organizations have been actively cooperating on supporting new Japanese investment into our country. And we are proud that this cooperation successfully continues until now, for example in the form of the Czech Investment Seminar organized in September of this year, with JOI being one of the kind supporters of the event.

Thus, the Embassy of the Czech Republic, as well as CzechInvest, would like to wish JOI all the
I am delighted to celebrate with the JOI its 25th anniversary, where the institute throughout the years widely contributed to collect and analyze broad range of information about foreign direct investments overseas, especially in the developing countries.

With regards to Egypt, JOI played a vital role to disseminate the necessary information about the investment climate in Egypt to the major Japanese companies in the global market place, and its sincere efforts stimulated many in the Japanese private sector to check the various business opportunities available in Egypt, and we are looking forward to strengthen our collaboration in this regard.

Egypt is currently cooperating with Japan in implementing many mega projects, such as the Fourth metro line, Borg El Arab Airport, Hurghada solar power plant, and the Grand Egyptian Museum which will be the largest cultural center on earth.

Moreover, we are witnessing a surge in the number of Japanese investments in Egypt in different fields, in addition to top levels visits from Egypt to Japan and vice versa. Furthermore, many Japanese companies are presently studying the possibilities of contributing to large-scale infrastructure projects, including the Suez Canal Development Zone. The government of Japan pledged to further support Japanese companies in Egypt through various plans such as financing by the Japan Bank for International Cooperation (JBIC) and export credit by Nippon Export and Investment Insurance (NEXI).

A bright future is waiting for our bilateral relations, and that will need the support of all the relevant institutions in Japan including JOI.

I thank you for giving me this great opportunity, and I deeply wish a prosperous future for JOI and its inspiring management.

Long Live the Egyptian Japanese Relations.

“ARIGATO GOZAIMASHITA”

Ismail Khairat
Ambassador of Egypt

First of all, I would like to express my heartfelt congratulatory remarks on behalf of the Federal Democratic Republic of Ethiopia and that of my own to JOI for their 25th Anniversary which aims to facilitate sound and smooth FDI from Japan and to contribute to the expansion of international economic cooperation with many countries around the world including Ethiopia. With this in mind, the Embassy has signed MOU (Memorandum of Understanding) with JOI for further cooperation in the promotion of investment to Japanese companies on March 12th, 2015 and as a result an investment seminar entitled “Manufacturing Investment and Development of Industrial Zone in Ethiopia” was organized on 19th of December 2015.

Due to national and international demands, the manufacturing sector become the center for economic growth and development for the least developed countries in the coming decades in a bid to transform their economies.

In Ethiopia, the Government has put in place favorable industrial policy and, crafted and launched the Growth and Transformation Plan (GTP II, 2015-2020), national development strategy aimed at

Cham Ugala
Ambassador of Ethiopia
boosting economic growth with manufacturing at its core and that sought to install paradigm shift to the structure of the national economy with the vision making Ethiopia the leading manufacturing hub in Africa in 2025. In order to sustain Ethiopia’s high economic rate with double digit economic growth as it has been experienced over the past 13 years, the recent government reforms and incentives as well as abundant and competitive labor force, proximity and access to global markets have created tremendous investment and business opportunities in the industrial sector.

Furthermore, the extensive development of world-class sustainable industrial parks ready for ‘plug and play’ as well as IAIPs (Integrated Agro-Industrial Parks) are the priorities of Ethiopia’s national development strategy and core components of the GTP II dedicated for specific sectors such as textile & apparel, leather & leather products, pharmaceuticals, agro processing etc. and are expected to boost private sector engagement of both foreign and domestic companies by addressing constraints related to land access, infrastructure, trade logistics, custom regulation, skills and so forth.

I wish JOI all the best in its future endeavors.

Message from Ambassadors

JOI設立25周年を祝して

この度、一般財団法人海外投資情報財団（JOI）が設立25周年を迎えられた事を、心よりお祝い申し上げます。この素晴らしい四半世紀という節目を迎えられた事は、関係者の皆様の粉骨碎身のご努力の賜物と存じますが、今後のご隆盛を祈念し、祝辞を述べさせていただきます。

2015年秋、政府機関であるハンガリー投資促進公社（HIPA・Hungarian Investment Promotion Agency）が財団との相互協力を目指し、業務提携を目的とした覚書を調印いたしました。以降、さまざまなイベントを通じてHIPAとJOIが強固な信頼関係によって結ばれたことは、駐日ハンガリー大使として喜びに堪えません。皆様のご協力のもと開催された、ハンガリー投資セミナーが大盛況に終わりましたこと

も、改めて御礼申し上げます。現在、すでに150社以上の日本企業がハンガリーに進出し、延べ40億ユーロにも達する投資によって約3万人の現地雇用を生んでおります。ハンガリーにとって、日本はアジアで最も重要な経済交流拠点のひとつであると同時に、文化や教育といった分野でも両国の交流は非常に盛んでいます。

相互理解と信頼関係の構築が今よりもさらに欠かせない要素になっていく国際社会において、海外投資情報財団の存在意義はますます重要になっていくと確信しております。今後とも時代の流れに沿ってご活躍を期待し、さらなるご躍進を心よりお祈りいたします。

驻日ハンガリー大使
パラノビチ・ノルパート

JOIセミナー配布資料

JOIウェブサイトでセミナー配布資料をご覧いただけます。
On behalf of the Embassy of Mongolia in Japan, I would like to express my sincere congratulations to the JOI and the readers of the magazine on the occasion of the 25th anniversary. I would also like to take this opportunity to express my heartfelt greetings on this special edition of JOI magazine.

The ties between Mongolia and Japan have remained close for many years. Political trust has been enhanced between the countries as never been before and the frequency of reciprocal visits has been increased. For instance, Shinzo Abe, Prime Minister of Japan visited Mongolia last July to attend the ASEM Summit and the Prime Minister of Mongolia J. Erdenebat paid a visit to Japan recently.

As for the economic field, Japanese assistance and loans have played an important role to the strengthening of democratic reforms and laying the foundation of the modern development of Mongolia. In the scope of Japan's Official Development Assistance, several major projects are being realized successfully, such as the construction of the new Ulaanbaatar international airport, the new hospital at the National University of Medical Sciences and training of one thousand engineers.

Recently, bilateral economic ties between Mongolia and Japan have been shifting to mutually complementary and beneficial cooperation involving investment and technical transfers from a cooperation based mainly on Official development assistance. The Mongolia-Japan Economic Partnership Agreement entered into force last June. Thus bilateral trade and economic relations advanced to a new phase, opening up opportunities to achieve mutual benefits based on public and private cooperation. While the effectuation of the EPA marked an important milestone in the history of our relationship, the through implementation of the agreement is beneficial for the economies of both countries.

This year marks the 45th anniversary of the establishment of the diplomatic relations between Mongolia and Japan. A series of commemorative events will be held in both countries during in the course of this year. The Governments of Mongolia and Japan planning to establish the next midterm action plan for strategic partnership of the countries. I believe, in the year of 2017, the mutual trust and friendly relations between our countries will further deepen and be enhanced.

I wish the JOI institute every success and all the best in all your future endeavors.

I would like to express my sincere congratulations on the occasion of the 25th Anniversary of the Establishment of JOI – Japan Institute for Overseas Investment. The Embassy of the Sultanate of Oman and JOI have formally established their relationship on October 2, 2015, by signing the Memorandum of Understanding. Prior to this event, I had the honor to write the message for the JOI 2015 May issue where JOI had featured Oman. To this issue, H.E. Dr. Ali Al-Sunaidy, Minister of Commerce and Industry, had also contributed the article entitled “Investment Opportunities in Oman”.

The official diplomatic relationship between the Sultanate of Oman and Japan started 44 years ago; however, we can trace back our shared history of friendly contacts between our governments and people for nearly 400 years. Our friendship has been founded on mutual respect and trust.

Japan has been a long-term reliable partner to Oman and had assisted over the years the development of Oman, mainly in technical cooperation,
training program and financial support. By the present day, Oman and Japan have expanded the range of cooperation and partnerships to the fields of natural resources, agriculture and fisheries, science and technology, security, education, and culture.

H.E. Mr. Shinzo Abe, Prime Minister of Japan, visited Oman and met with His Majesty Sultan Qaboos bin Said in January 2014. This historic event ensured and accelerated our excellent relations. The two leaders expressed the intention to further strengthen bilateral partnership and cooperation on all levels and fields.

The Sultanate of Oman is now confident to present the Five strong and attractive points as a reliable business partner: “strategic location”, “stable economic environment”, “excellent infrastructure”, “educated young workforce” and “free trade and open market”. Oman is still developing to offer you further improved business / investment friendly environment, and is eager to invite more foreign investors.

I strongly believe that the Sultanate of Oman and Japan will further develop the already existing excellent, constructive and satisfactory bilateral relations.

Ritter N. Diaz
Ambassador of Panama

Solid Economic Growth with Fiscal Transparency

I would like to express my gratitude to the JOI for the opportunity to write an article on this special edition of JOI magazine on commemoration of its 25th anniversary.

I would like to begin by informing that Panama will be the second fastest growing economy in Latin America and the Caribbean in 2016, with estimated growth of 5.6%. This growth is going to be accompanied by low inflation, low levels of unemployment and good fiscal performance.

This growth is also driven by the already expanded Panama Canal, which was opened to transit on June 26, 2016. Other important components of growth include sectors such as logistics, tourism, telecommunications, construction (especially in large infrastructure projects), mining, real estate and financial intermediation.

In regard to financial intermediation, it is important to point out that until May this year the Panama International Financial Center accumulated assets in the amount of US$118,482.00 million, representing a 5.5% increase compared with the same month last year. This good performance is a sound proof of the little or none effect that the ill-called Panama Papers have had on our financial center.

And to improve our standard of fiscal and financial transparency, the President of Panama, H.E. Juan Carlos Varela, together with the Prime Minister of Japan, H.E. Shinzo Abe, announced last April in Tokyo the negotiations of a Tax Information Exchange Agreement (TIEA), using the OECD Common Reporting Standard (CRS) rules. Thus, Japan became the first OECD country to sign a TIEA with Panama on a bilateral basis, reaffirming Panama’s position to negotiate bilaterally this type of agreement, utilizing OECD standards.

In addition to the negotiation of the Tax Exchange Information Agreement in Tokyo last April, President Varela, together with Prime Minister Abe witnessed the signature of the ODA Loan Agreement for the financing and construction of Metro Line 3, which will use Japanese monorail technology. The visit also included the elimination of the visa requirement for Panama diplomats to enter Japan.

As for Foreign Direct Investment, Panama has experienced an increase of investment flows from US$1.1 billion in 2014 to US$1.3 billion in the first quarter of 2016, despite the slowing down of the global economy. Moreover, we continue to keep a good creditworthiness from the three major rating agencies, namely Moody’s (Baa2-Stable), Fitch (BBB-Stable), and Standard & Poor (BBB-Stable).
It is important to point out that the visit of President Varela to Japan this year brought a new dimension in the political relations of both countries, bringing not only closer ties between President Varela and Prime Minister Abe, but also deepening the political relations with the Japanese parliament, through the Japan Panama inter-Parliamentary League, which organized a breakfast meeting to exchange views with President Varela. At that time, President Varela agreed to develop closer contacts between law-makers of both countries, committing to the creation the Panama chapter of the Japan-Panama Inter-Parliamentary League.

Following the visit of President Varela to Japan, Prime Minister Abe sent to Panama Mr. Seichiro Eto, President of the Panama Japan Inter-Parliamentary League, as representative of the government of Japan to participate in the inauguration of the new Panama Canal Locks, which took place on June 26, this year.

Japan, as an important user of the Panama Canal, will benefit greatly of the expansion as it will start the transportation of Liquefied Natural Gas (LNG) from the east coast of the United States to Japan and Asia, utilizing the expanded Canal to secure a stable supply of LNG.

I would like to conclude this article expressing my gratitude to JOI for serving as a important window to disseminate business information about Panama and the Latin America region to Japanese companies seeking to expand their operations abroad.

The Embassy of Switzerland in Japan and the Swiss Business Hub Japan sincerely wish to congratulate the Japan Institute for Overseas Investment on the occasion of the 25th anniversary of its foundation in 1991. The Swiss Business Hub Japan has been a member of JOI since 2008, and it is our pleasure to have shared such a good business relationship with the institute. The JOI has not only proactively supported our investment promotional activities, especially when holding seminars, but also through its membership network, it has also allowed us to establish Switzerland as a competitive investment location among Japanese business circles. These past experiences have strongly cemented our trust in the professional and reliable services the JOI provides.

Switzerland is regarded as one of the most competitive and innovative countries in the world. It topped the World Economic Forum’s Global Competitiveness Report for 8 consecutive years, and the Global Innovation Index for 6 consecutive years. Although being traditionally very competitive in industries such as financial services, precision engineering, and pharmaceuticals, the over 10,000 foreign companies operating in Switzerland cover a widely diversified range, and currently around 150 of them are from Japan.

It’s easy to understand that with its central location in Europe, stable political situation and economy, first class infrastructure, skilled workforce, favourable tax regime, and dense network of Free Trade Agreements (FTA), Switzerland is an attractive location for subsidiaries of multinational companies. In 2014, Japan and Switzerland celebrated their 150th anniversary of diplomatic relations, proving once again that both countries have a long shared history of developing together, based on a complementary and cooperative relationship. We are confident that this bond will continue to strengthen well into the future with both inbound and outbound direct investments between two countries playing an important part in it.

Jean-François Paroz
Ambassador of Switzerland
Turkey: Investment Opportunities in Times of Political Shocks

It is my great pleasure to address the JOI readers on the occasion of the 25th anniversary of the JOI magazine. Anniversaries are opportunities for recollections of the years gone by and positive reflections for the years ahead. The JOI keeps being an excellent venue for decision makers and businessmen to voice their opinions on current trends in economy. I recall my previous address on this magazine in 2014. Then, I have elaborated on positive indicators in the Turkish economy and encouraged the Japanese business community to engage more in my country. This time of the year, I will continue discussing the state of the Japanese FDI inflows towards Turkey, and illustrate some cases of our joint achievements in the past and opportunities in the near future.

Turkey has remained politically and economically stable and keeps being an appealing market for international investors in spite of the multiple spill-over effects of the civil war in Syria and a failed coup attempt at home. Economy has expanded by 4.7% during the first quarter in 2016. An annualized growth rate of 3.2% is projected in 2016 with progressively higher growth rates in the following years.

Turkey’s resilience towards political and economic shocks is a result of progressive economic and banking reforms implemented over the last decade. Furthermore, an investor-friendly incentive program has been put in place and regularly updated to improve the investment climate.

The most positive aspects of Turkey’s business environment are its favorable demographics and unique geographic position that provides access to multiple regional markets. Turkey has a young population, skilled work force, developed infrastructure, and a consumption-based economy.

Japanese companies such as Mitsubishi, Hitachi, Toyota, Sumitomo, and Taisei have long been established in Turkey. They are involved in large-scale infrastructure projects as well as production facilities across various sectors. The Japanese FDI inflows in total account for approximately 1.7 billion dollars. They keep increasing thanks to the ongoing interest of Japanese companies in the Turkish market. This can be best illustrated with a recent deal in which Ajinomoto purchased Orgen Gida, a leading Turkish food processing company, in November 2016.

The Japanese and Turkish business communities jointly tap the economic potential of regions such as Central Asia, the Caucasus, the Gulf region, and Africa. Japan’s technological prowess complements Turkey’s business networks and experience to pursue cooperation in these regions. For instance, the consortium of Kawasaki Heavy Industries and Ronesans Industry has clinched a 1.5 billion dollars energy project in Turkmenistan in 2014. The Taisei-TAV consortium has recently completed the construction of the Hamad International Airport in Qatar. More joint initiatives are currently in process.

The Turkish Government, in this respect, works closely with the Japanese Government in providing a secure and predictable business climate for investors. To that end, standard investment protection and promotion agreements have been put into effect. Negotiations for the Economic Partnership Agreement and the Social Security Agreement are currently underway. The two Governments are firmly convinced that it is in the best interest of our business communities to conclude these agreements as early as this year.

With these considerations in mind, I present my best wishes to the JOI team and readers.
設立25周年、おめでとうございます。私どもは、1993年から海外投資情報財団と関係を結んだのです。そして、今年5月に改めて相互協力に関する覚書を交わしました。JOIの活動が日本企業の海外進出において果たされた役割は大きく、グローバル化が進む今日において今後ますますその存在意義が広く認知されることだろうと感じています。

今年6月、英国はEU離脱を決定し、変化の時を迎えています。われわれはこの機会を日本がさらに飛躍するチャンスととらえています。英国は自由貿易を推進する国であり、EU離脱後も世界に開かれた経済・市場を維持する考え方を政府は示しています。

英国政府は、日本とのビジネス・パートナーシップを特に重要視しており、今年のクラシック・ビジネス・エネルギー・産業戦略、ガルニエ国際通商副大臣、グレシング運輸大臣、シャーマン・アジア・太平洋担当大臣、プラックウェード英国保健省政治次官らが相次いで来日し、多岐にわたる投資機会について日本政府関係者や企業と対話をしました。

ソフトバンクのアーム・ホールディングス買収や、日産による新型モデル車の英国内生産発表など、EU離脱決定後も日本企業に与える影響が注目されています。現在、英国の自動車の50%が日本の自動車メーカーによって製造されています。日産の決断は、このような強固な協力基盤の上に実現するものであり、力強い英国経済への信頼の証ともいえるでしょう。

英国には、イノベーションを巻き起こすビジネス環境、G7諸国で最低水準の法人税率、世界トップクラスの研究基盤が整っています。英国政府は、英国がEU離脱後もさらに魅力ある投資先であり続けられるよう努めてまいります。

駐日英国大使館や総領事館では、英国への投資を検討する日本企業に対してさまざまなサポートを提供しています。ぜひご活用ください。最後になりましたが、海外投資情報財団のますますのご発展をお祈りしております。

（2016年12月記）

**JOI Special Members**

JOI特別会員の大使館、投資誘致機関からの情報を、JOIウェブサイト（https://www.joi.or.jp/modules/member/）に掲載しております。

<table>
<thead>
<tr>
<th>海外事務局の位置と経済的役割</th>
<th>一般財団法人海外投資情報財団（Josi）</th>
</tr>
</thead>
<tbody>
<tr>
<td>マレーシア</td>
<td>アジア</td>
</tr>
<tr>
<td>インド</td>
<td>インド</td>
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<tr>
<td>イスラエル</td>
<td>エジプト</td>
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<td>イタリア</td>
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<td>トルコ</td>
<td>パラオ</td>
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<tr>
<td>バンガラ</td>
<td>ハンガリー</td>
</tr>
<tr>
<td>フランス</td>
<td>モンゴル</td>
</tr>
</tbody>
</table>

**JOI特別会員大使館からのお知らせ**

JOIでは、特別会員である駐日大使館や海外投資機関ともに、投資誘致センターの情報を、機関ウェブサイトでの情報提供を行っています。JOIのウェブサイトに、セミナー資料等、国別ページに掲載しています。

**お問い合わせ**

* エジプト「ECA専門家向けナビゲーション」（2016年1月）
* モンゴル「ECA専門家向けナビゲーション」（2016年1月）
* スイス「ECA専門家向けナビゲーション」（2016年1月）
* イタリア「ECA専門家向けナビゲーション」（2016年1月）
* ハンガリー「ECA専門家向けナビゲーション」（2016年1月）
* バンガラ「ECA専門家向けナビゲーション」（2016年1月）
* オランダ「ECA専門家向けナビゲーション」（2016年1月）
* フランス「ECA専門家向けナビゲーション」（2016年1月）
* イタリア「ECA専門家向けナビゲーション」（2016年1月）
* モンゴル「ECA専門家向けナビゲーション」（2016年1月）
* ヘンガリー「ECA専門家向けナビゲーション」（2016年1月）
* バンガラ「ECA専門家向けナビゲーション」（2016年1月）
* オランダ「ECA専門家向けナビゲーション」（2016年1月）
* フランス「ECA専門家向けナビゲーション」（2016年1月）
* イラン「ECA専門家向けナビゲーション」（2016年1月）
* イラン「ECA専門家向けナビゲーション」（2016年1月）
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2017.1 JOI 39