

# SuMi's Coffee Break Column - Discovering A New Tokyo Through Designer Toilets Written by Katsunori Ogawa, Chief Portfolio Manager

## Unveiling Shibuya's Hidden Gems

Have you heard of the 'THE TOKYO TOILET SHUTTLE TOUR' in Shibuya? This tour takes about two hours, and participants visit eight to nine designer toilets. These destinations include unique public restrooms designed by internationally renowned architects and designers such as Tadao Ando and Kengo Kuma. These public restrooms have gathered attention from both domestic and international travellers after being featured in the critically acclaimed film 'Perfect Days' for which Koji Yakusho, playing the character of Hirayama, won the Best Actor Award at the 2023 Cannes Film Festival.



Source: Shibuya City, Photographer: Satoshi Nagare

As the number of foreign tourists visiting Japan surpasses pre-COVID-19 levels, there has been a noticeable shift from shopping to placing a greater emphasis on experiences such as accommodation, dining, and activities including tours. Traditional Japanese cuisine and culture have always been popular among foreign tourists, but now, new styles of enjoying Japan through unconventional means are starting to emerge. Located in the southwest of central Tokyo, Shibuya perfectly illustrates this trend. Known as the epicentre of modern Japanese culture, this place is more than just your average tourist spot. Shibuya has continuously evolved in response to changing times, and outside of the iconic Shibuya Crossing there are many hidden gems waiting to be discovered.



#### Shibuya's Past and Present

It may be hard to imagine from its status as the trendsetter of Japan, but Shibuya, especially around the famous Hachiko statue, was reduced to a wasteland during World War II by US air raids. Eighty years later, however, it has developed into a unique city where different cultures and businesses coexist harmoniously. This stems from the urban development vision set forth by Shibuya Ward to build a Shibuya which is a "mature international city" equivalent to London, Paris, and New York - one that has both international competitiveness and strong regional characteristics. Tokyu Corporation (a major private railway company in Japan), along with various companies from different industries, is championing this vision and leading the way to change this city. Against this backdrop, innovative experiences like designer toilet tours have emerged and continue to shape Shibuya's unique culture.

## Discovering Shibuya's Unique Culture

What makes Shibuya truly unique is undoubtedly its diversity. For instance, if you walk 10 minutes northeast from the vibrant downtown around Shibuya station, you will be in a place called "Shoto" (松濤), one of the famous residential areas known for its elegant houses and calm atmosphere, and is the home of many politicians and celebrities. In contrast, if you walk south or east from downtown, you will see futuristic office buildings and commercial facilities created by large-scale re-development projects by Tokyu Corporation.

In addition to its diverse neighbourhoods, Shibuya also harmonises modern culture with traditional elements. For example, around Shibuya station, there is a place called "WANDER COMPASS", which offers custom-made sightseeing plans for foreign tourists using hand held devices, while just nearby, you can find "Nonbei Yokocho" (のんべい横丁), a retro street that evokes the 20<sup>th</sup> century Showa (昭和) era and traditional Japanese restaurants that still have traces of the old entertainment district. Though it may seem chaotic, only few places in Japan offer such diversified features in close proximity, making this place exceptionally attractive and one of Shibuya's charms.

## New Business Opportunities: Future of Shibuya

Moreover, Shibuya attracts new businesses. Since the early 2000s, a massive redevelopment that is considered to be a "once-in-a-century" scale project has been ongoing, led by the Tokyu Group and Shibuya Ward, in collaboration with various universities in Tokyo. This extensive redevelopment has transformed Shibuya from a mere transportation hub into an international hub for business and culture, attracting major companies such as Google, GMO Media, CyberZ, as well as numerous IT start-up companies.





"Shibuya scramble square sky view of crossing wide" by Real Estate Japan, licensed under CC BY 2.0.

An example of this redevelopment includes "SHIBUYA STREAM", the latest skyscraper opened in 2018 along the river near Shibuya Station. The entire building was acquired by Google for its Shibuya base and features a 600m long promenade full of greenery and a lively plaza. Following this project, the infrastructure in and around the station has been significantly improved, becoming much more convenient for commuters. Another major project is the construction of the luxury hotel called "The House Collective" by Swire Properties Hotel Management Limited (working closely with Tokyu Group and LCRE) is scheduled to be completed around 2027. These ongoing projects promise continued innovation and development in Shibuya's future.

## In Conclusion: Add Shibuya as Your Next Destination

Shibuya continues to captivate visitors from around the world with its unique culture, diversity, and constant evolution. While offering innovative experiences such as designer toilet tours, the city is seamlessly incorporating new businesses and culture through its ongoing redevelopment, blending "play", "work" and "residing" into one. With the recent increase in the number of foreign tourists and their length of stay, visitors are spending more time exploring Shibuya. This has benefited local economy, ensuring Shibuya will become even more vibrant. If you have the chance to visit Japan, be sure to explore Shibuya's unique charm. This one of a kind city encapsulates the essence of Tokyo's lively spirit, offering new discoveries and emotions that are sure to provide you with unforgettable and special experiences.



## **Relevant Names**

Tokyu Corporation (9005.T)

A major private railway company in Japan. Together with its subsidiaries, provides transportation, real estate, life services, hotel and resort businesses in Japan and internationally.

TOTO (5332.T)

Japan's largest manufacturer of plumbing and housing equipment. It provides "Washlet" system toilets, sanitary ware (toilet bowls, basins, and hand basins), unit baths, kitchen systems, vanities, flush fittings, building materials and tiles.



#### **About Writer**













## Katsunori Ogawa, Chief Portfolio Manager of Sakigake HA

Katsunori Ogawa is the founder and Chief Portfolio Manager of the Sakigake High Alpha strategy. He has more than 25 years of experience in the asset management industry. Katsunori joined the firm in 1994 and started his asset management career as a client relationship manager for public pension funds in 1997. In 2003, he launched the original Sakigake strategy and after accumulating ten years of exceptional returns, an investor requested Katsunori manage the portfolio with a higher risk/return profile in 2013. This led to the creation of Sakigake High Alpha. He was one of the earliest managers to identify trends such as China's growing consumption and the proliferation of e-commerce, as well as the changes that high-performance semiconductors are bringing to Japanese society. He has been leading the team since the inception of the two strategies.

Katsunori has been honoured with the Japan Best Equity Manager award at the Asia Asset Management Country Awards for five consecutive years, from 2020 to 2024.

He holds a BA in economics from Keio University, and is both a Certified Member Analyst of the Securities Analysts Association of Japan (CMA) and a Certified International Investment Analyst (CIIA).