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Fujifilm aims high in the health sector

“The technology saves costs to the state through early aid detection,” says Toshi Iida, Fujifilm’s group manager in Europe



Toshi

Iida, President of Fujifilm Europe, at the new Fujifilm España Health headquarters in Madrid.

Photo by Samuel Sanchez



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Conversing with Toshi Iida (born in Osaka, 1969) is a rarity. Ditch the boss stereotype: Japanese with no knowledge of English (he speaks it well), introverted (he says that his daughter works at *The Economist* in Tokyo and that, due to the pandemic, he spent two years without seeing his family) and obsessively thinking solely about the work. "I am concerned because of what happens between my country, Taiwan and China," he concedes.

Iida is the president of Fujifilm Europe. The company has come far in both space and time. It was created during 1934 in Japan because, at that moment, the Government was very interested in the world market for motion pictures. That was the start. Later, photography arrived along with X-rays, digital printing, floppy disks, video cassette tapes, and camera snapshots. More than 90 years of life makes for many transformations. In 1988 it was the first Japanese company to produce a digital camera and in 1997 the first with megapixel resolution intended for the trade. Fujifilm is just like a stratigraphy: Layers and layers of the past and also of the future technology.

The reason for our meeting was the new facilities that the company inaugurated in Alcobendas (Madrid). But there is also an opportunity to describe a business in which Toshi has been engaged for 32 years; the last two with the responsibility for European operations. "After graduating I entered the company in 1991, starting in the International Photo Marketing Division with the Japanese philosophy of working in the same organization for life - something strange in West. Maybe I remembered the verses, written in 1934 by Nakahara Chuya (1907-1937). one of the modern poets and country celebrities, 'Yes, I will accept my fate and then finally I will know how ...'

The company's destiny is to convert, before 2050, Fujifilm "into one of the three important health technology companies in Europe," advances the executive. This would be the last verse before they read others. The company ended its fiscal year (March 2022) with an income of €18,393 million, within a structure of 280 companies and 75,474 employees. The breakdown of its revenue: Health, the one that grows most, represents 32%, followed by Business Innovation [about all office equipment] (30 %), materials [tapes] to store data and print (25%), and imaging (13%).

Toshi understands that these percentages are empty without the hope of 'purpose.' "The organizations must look beyond finances," he defends. And he asks himself, "What is your mission in society? Ours is to connect the firm with the ESG [Environment, Sustainability and Governance] strategy." They have printed a Sustainability Plan with the goal of attaining it in 2030. It outlines four central areas: Nature (zero net carbon emissions by 2040); Work Style (increasing the creativity of 50 million workers); Daily Life (contribute to a healthy and safe society through the exchange of photos and images); and Health (introduce products based on artificial intelligence in 196 countries and regions during 2030).

Those last words, happily, travel constantly in the conversation. "The medical technology saves costs to the state through early aid detection and is an essential tool diagnostic for doctors; not their replacement." It will be so, although it seems hard to compete with Siemens or Philips. "We have a very advanced technology, for example, in endoscopies, guided by artificial intelligence." If we look deep, summarizes the executive, an endoscopy is essentially nothing more than a small camera with tiny lenses and sensors. Today the diagnosis recurs each time with more artificial intelligence. "We have developed our own medical AI platform under the brand REILI. Also, we acquired the Hitachi diagnostic business in 2021," he says. Health is the ace of spades.

Without A Rest

Perhaps the key lies in knowing the games that you can continue to play, and those from which you must retire. Fujifilm could never compete with the smartphones and its image capture, but already they have sold, highlights the president, two million snapshot cameras in Europe. In principle, their cameras and filming equipment have a professional focus. And they have taken a step towards mirrorless cameras, light and time. Toshi Iida has assumed the motto thrown out in 2019: "Never Stop." Non-stop. Fujifilm wants to become an organization of multiple technologies: In the center, the health care and biopharmaceutical sector.

However, remembering Borges' phrase, 'it was their turn, like all men, to experience difficult times for those who live.' The company is aware of the current geopolitics. It only sends doctor care teams to Russia and the financial impact does not work out very big," endorses Toshi. The big problem comes from the supply chain which is creating delays in deliveries and the cost of articles is increasing. "Every day I receive angry calls from my colleagues," he admits with a smile. Inflation and rising energy costs are something that both companies and their clients are facing. Aware of the increase in tension caused by China in Asia, Fujifilm is working towards a possible alternative to factories they have in that Asian giant.

It's been a long year, too, on the stock market, with shareholders getting squeezed. This action has resulted in a more than 16% loss in stock value during 2022. The war in Ukraine, the commodities premium hikes, the lack of microprocessors, logistics and inflation generate a fading image. Despite everything, he, responsible Fujifilm Europe, emerges optimistic: "Next year it will be good, I am positive." Faith turns out to be a more Western than Eastern tradition. Perhaps today everything is syncretism.

Betting on Spain

Madrid is health. At least for Fujifilm. the Japanese company (with a presence in Barcelona) has just opened offices in the Spanish capital. With that great ambition, numbers are counted fast, just like beats. Next year (the fiscal year concludes in March)

augurs a turnover of €90 million, compared to €82 million the current year. And the staff will grow, reaching 167 people. The beginning of a company that has technologies overlooked by those who only know them for their photographic cameras: Membranes to purify water; Treatments intended for the conception of women or high-quality resolution lenses used by the cartographic industry. Their European campus in Düsseldorf (Germany), brings together 46 business units and more than 6,000 workers.



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