

Nov 10, 2023, Industrial Growth Platform, Inc.

## **Announcement of subscription to third-party allocation of new shares by Fourth Valley Concierge Corporation**

Tokyo, Nov 10, 2023 – Industrial Growth Platform, Inc. (IGPI) has underwritten a third-party allocation of new shares by Fourth Valley Concierge Corporation (hereinafter referred to as “FV”), which operates a global recruitment support business that transcends national borders.

FV operates a cross-border talent introduction business that connects people and companies worldwide. They have a strong track record of introducing highly skilled foreign talent, primarily to major Japanese global enterprises and IT companies. Furthermore, since 2019, they have expanded into the "Specified Skilled Worker" field. They have been strengthening their business by securing and training talented local individuals in emerging Asian countries, such as India and Nepal, and introducing them to Japanese companies facing severe labor shortages. Their goal is to address the significant societal problem of Japan’s chronic shortage of labor force.

In Japan, where depopulation and an aging population are exacerbating, the shortage of the labor force is a structural issue that is irreversible. According to a study by Recruit Works Institute\*<sup>1</sup>, it is predicted that there will be a shortage of 3.41 million people in the labor force by 2030, and 11 million by 2040. In particular, the problem will be most severe in industries closely related to people's daily lives, such as nursing care, dining, construction and hospitality. If the working population continues to decline, company's operational downsizing will be inevitable, and in serious cases, lead to bankruptcy or insolvency that can have a significant impact on the lives of local residents. The acceptance of foreign laborers is one of the key measures to address this labor force shortage, and the government introduced a new status of residence, "Specified Skilled Worker", in 2019 to secure foreign talent and alleviate the envisaged domestic labor force shortage.

FV has long-established relationships with local government agencies and major universities in India and Nepal. For example, FV is the first Japanese company to form a business partnership with the National Skill Development Corporation of India, a public-private organization dedicated to talent development and provides global employment opportunities. They have been actively promoting employment support for specified skilled workers and highly skilled professionals in Japan through this partnership.

Furthermore, they have established a system to provide Japanese language education programs to foreign talent, ensuring that they can quickly become proficient in Japanese and immediately contribute to the client's business. With this round of fundraising, FV aims to further deepen its collaboration with overseas partners, while simultaneously focusing on efficient matching and business expansion through the use of digital technology.

IGPI provides comprehensive business advice to enhance the corporate value of FV. Additionally, we will assist FV in becoming a unique player in the field of cross-border talent recruitment and retention by leveraging our network and resources.

\*1Source : Recruit Works Institute 「Future Predictions 2040 in Japan – The Dawn of the Limited-Labor Supply Society」

### **Overview of Fourth Valley Concierge Corporation**

Main Business : Global recruitment support business that transcends national borders

Date of Establishment : 26 November, 2007

Representative : Founder and CEO, Yohei Shibasaki

Website : <https://www.4th-valley.com/en>

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### **About Industrial Growth Platform, Inc. (IGPI)**

Founded in Tokyo in 2007, Industrial Growth Platform Inc. (IGPI) is a professional management consultancy that leverages strong partnership and collaboration with clients to enhance their long-term and sustainable corporate and business value.

IGPI is a privately owned company with core staff of over 200 professionals with offices in Tokyo, Singapore, Hanoi, Melbourne and Shanghai. Its management team is headed by Managing Partner Takashi Muraoka.