

1920  
Depression following World War I

1923  
Great Kanto Earthquake

1929  
The Great Depression

1939  
World War II

1971  
Nixon shock

1973  
First oil shock

1979  
Second oil shock

Early 1990s  
Collapse of Japan's economic bubble

1997  
Asian financial crisis

2007  
Global financial crisis

2011  
Great East Japan Earthquake

# Overcoming Numerous Turbulent Seas as a Merchant

Over a history of more than 160 years since its founding, ITOCHU has faced various social upheavals and serious economic downturns. There was even the “period of hardship” when our raison d’être was questioned due to changes in the social structure.

On countless occasions, we overcame turbulent seas as we continued to hone ourselves. Our driving force has been our ability as a merchant to sniff out change and respond with flexibility and swiftness to changes in the business structure: “proactive, agile, and rational” management.

