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Description

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Nissho Iwai Corporation was founded in 1968, Japan was in the midst of a period of rapid economic growth. One significant challenge was securing a stable supply of energy amidst economic hurdles such as the oil shock. In 1973, Nissho Iwai concluded a contract for an LNG development project in Indonesia, which was said to be Japan's largest LNG introduction project. The company also launched a campaign to sell refined uranium ore to the French Atomic Energy Commission and Japanese power companies, as well as acquired the right to distribute Cogéma's (currently, AREVA) nuclear fuels in Japan in 1980.

In its steel and metals business, Nissho Iwai imported iron ore from Brazil, India and South Africa and also developed coal mines in Canada, Indonesia and Australia. In terms of non-ferrous metals, Nissho Iwai developed the Mamut Copper Mine in Malaysia and the Musoci Copper Mine in Zaire. In 1980, the company also participated in a joint venture with the Australian company Worsley Alumina, the world's largest aluminum refinement company.

Nissho Iwai had led the marine vessel industry since their Nissho days, and in the 1980s, they moved into maritime machinery. The company provided huge funding to Brazil's Petrobras even when the country was hit with hyper-inflation, contributing to the country's energy development. In the aircraft segment, Nissho Iwai introduced Boeing's commercial airplanes to Japan as its Japanese agent and made great contributions to the Japanese defense industry by delivering fighter aircraft. Nissho Iwai also led the industry in the export of rolling stock and in 1982 concluded a contract for the export of 325 New York subway trains. In addition, Nissho Iwai not only exported completed Japanese automobiles but also carried out local assembly and manufacturing of vehicles in the Philippines, Vietnam, China and Venezuela. In the 1980s, Nissho Iwai focused on the IT and communications industry as well, establishing the internet provider NIF (currently, NIFTY Corporation) in 1986.

Nissho Iwai's food and commodities business has always had a top share in the import of wheat, sugar, fishery products, timber and tobacco. In 1971, Nissho Iwai started to trade shoes with Blue Ribbon Sports (BRS), the company which would go on to become Nike, and later established NIKE Japan.

For their chemicals business, Nissho Iwai invested in and started to produce industrial salt with Australia's Dampier Salt, the world's largest exporter of solar evaporation-produced industrial salt, in 1971. Nissho Iwai also founded a petrochemical company in Brazil, which has grown into BRASKEM, the largest petrochemical company in South America. In 1972, Nissho Iwai established a chemical fertilizer manufacturer, Thai Central Chemical Co., Ltd. (TCCC), as well as fertilizer factories in the Philippines and Vietnam. In the 1990s, Nissho Iwai set up a methanol production company in Indonesia, which survived the Asian financial crisis and remains one of Sojitz's interests.

In 1986, Nissho Iwai set up a liaison office in Vietnam— the first for a Japanese company. Nissho Iwai engaged in the country's first crude oil export and carried out a broad range of projects in Vietnam, such as afforestation and fertilizer. In this way, Vietnam became a strong base for Nissho Iwai.

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