

Who is mitsubishi owned by

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The Mitsubishi Group (????, Mitsubishi Gur?pu) is a group of autonomous Japanese multinational companies in a variety of industries.

Founded by Yatar? Iwasaki in 1870, the Mitsubishi Group traces its origins to the Mitsubishi zaibatsu, a unified company that existed from 1870 to 1946. The company, along with other major zaibatsu, was disbanded during the occupation of Japan following World War II by the order of the Allies. Despite the dissolution, the former constituent companies continue to share the Mitsubishi brand and trademark.

While the group of companies engages in limited business cooperation, most notably through monthly "Friday Conference" executive meetings, they remain formally independent and are not under common control. The three main entities (gosanke) are Mitsubishi UFJ Financial Group (the largest bank in Japan), Mitsubishi Corporation (a general trading company), and Mitsubishi Heavy Industries (diversified manufacturing companies).#3#93; A 2020 estimate concluded that all the Mitsubishi companies combined generate 7.7% of the total revenue of all publicly traded companies in Japan, and the group's assets amount to 433 trillion yen.#4#93;

The Mitsubishi company was established as a shipping firm by Iwasaki Yatar? (1834-1885) in 1870 under the name "Tsukumo Shokai" ().#91;5#93; In 1873, its name was changed to Mitsubishi Shokai; Mitsubishi () consists of two parts: "mitsu" () meaning "three" (as in the three oak leaves from the crest of the Yamauchi or Tosa family that ruled over Yatar?'s birthplace and employed him) and "hishi" (, which becomes "bishi" under rendaku) meaning "water caltrop", and hence "rhombus", which is reflected in the company's logo. It is also translated as "three diamonds".#91;6#93;

Hisaya was succeeded by his cousin Koyata in 1916, and during his time as president the group saw a significant expansion. In 1917, he funded the establishment of an optics company and became the majority shareholder, which later became Nikon.#91;10#93; During this era, Mitsubishi Heavy Industries was at the forefront of Japan's aircraft development.#91;11#93; He reorganised the group into a form similar to what it is now, and he spun off each department into a subsidiary. Most of them later went public, as he thought that for the sake of the expansion of business, more core capital was needed.#91;12#93;

The firm's prime real estate holdings in the Marunouchi district of Tokyo, acquired in 1890, were spun off in 1937 to form Mitsubishi Estate, now one of the largest real estate development companies in Japan.#91;13#93;

During the Second World War, which was often advertised in government propaganda as a total war, Mitsubishi was a key player in the nation's wartime economy. Educated in England and having many business friends and partners in the Anglosphere, Koyata was opposed to fighting a war against the Allies. However, he

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famously stated in his speech on 10 December 1941 that once the country had decided to wage a war with the United States and the British Empire, each member of the company ought to serve the country in fulfilling its only goal, but the company should not forget what it owed to people in these countries.

In 1970, Mitsubishi companies established the Mitsubishi Foundation to commemorate the centennial anniversary of the founding of the first Mitsubishi company. The companies also individually maintain charitable foundations. Mitsubishi pavilions have been highlights of expositions in Japan since EXPO'70 in Osaka in the 1970s to 1980s.

The Mitsubishi Group is made up of about 40 individual companies without a controlling parent company. Each of the Mitsubishi companies owns substantial (but usually not controlling) portions of the shares of the others.

In addition to the Friday Conference, the group companies' heads of general affairs hold a meeting on the third Monday of each month, and the group companies' legal and IP departments hold a trademark policy coordination meeting on the first Friday of each month.

The company briefly dabbled in television during the early 1990s, when it inked a deal with Westinghouse Broadcasting International to become the Japanese distribution representative.

Three of the group companies are informally known as the "Three Great Houses" (, Gosanke) and hold a separate coordinating meeting prior to each Friday Conference.

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