

# Fujifilm rose to prominence during the pandemic thanks to China's 'effective' Covid-19 remedy

In the future, we will get used to the concept of 'medicine from Fujifilm'.



Even in the perception of many people, Fujifilm is still a corporation specializing in photography, but they realize their future exists in the healthcare industry. On Wednesday, Chinese authorities confirmed that Avigan, an anti-influenza drug from Toyama Chemical, a subsidiary of Fujifilm, succeeded in testing the cure of Covid-19 flu. Not long after the announcement, Fujifilm shares increased by 15%.

Over the past 86 years, one can realize that another outstanding aspect of Fujifilm is its **willingness to change**. Founded in 1934, Fujifilm appeared when Japan needed a film studio, then transformed itself several times: from films to photocopiers to cameras, and now they produce both pharmaceuticals and medical equipment. International.

At the moment, the healthcare segment accounts for 20% of Fujifilm's total revenue of 2.5 million yen (VND 211 trillion). They are aiming for a five-year plan to double the revenue of the healthcare segment, making it another pillar of Fujifilm after office equipment.



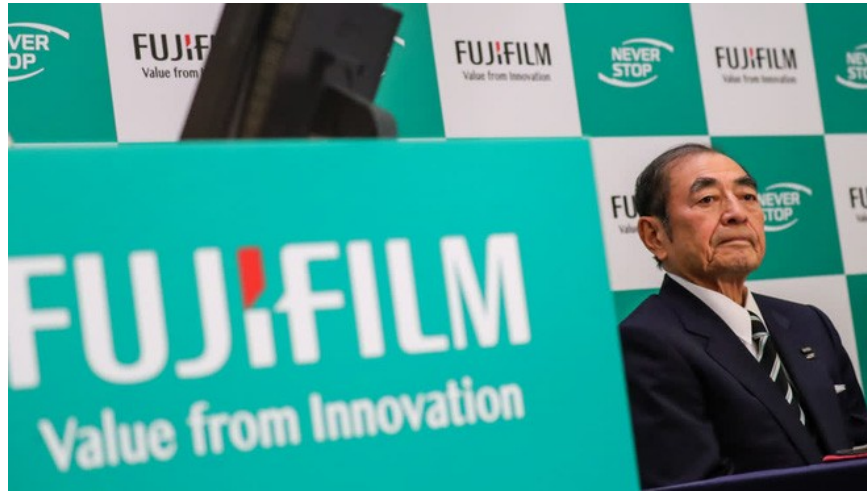
Medication Avigan.

This is not the first time I've seen Fujifilm change. When they teamed up with Xerox in 1961, Fujifilm used paper data digitization technology instead of silver halide image processing.

They later turned to digital image processing, office equipment and more. While Fujifilm constantly sought fortune at a new horizon, rival Eastman Kodak decided to stick with the film tradition to go bankrupt in 2012.

' *Fujifilm will grow based on medical devices and the biopharmaceutical business,* ' said Tomoki Komiya, an analyst at Mitsubishi UFJ Security Company. Fujifilm started targeting the health industry in 2008, when it acquired Toyama Chemical. In the following years, they focused on acquiring many pharmaceutical companies and diagnosing the disease.

The person behind those decisions was not a face eager to find a new shore, but the determination of 80-year-old CEO Shigetaka Komori. This is an opportunity for Komori and Fujifilm to help Japan escape the Covid-19 pandemic, trying to keep up with the Olympic Games scheduled for this July in Tokyo.



CEO Shigetaka Komori.

Their Avigan medicine has been called by Japanese and Korean experts to treat potential corona virus, which cannot be confirmed because Avigan is still causing side effects. However, Fujifilm is not just making drugs; They are developing a new testing method that allows testing on a large scale.

Talk about Mr. Komori, who has been driving the Fujifilm boat since 2000. He insisted on long-term investment, besides ignoring 'American-style' short-term plans, saying that it focused too much on shareholder. One example can be found in the old Xerox contract: Carl Icahn, an American investor and Xerox shareholder, prevented Mr. Komori from buying Xerox, saying that the value of the American company must be higher than the negotiated price. A lot of discussion.

Unable to reach an agreement, Fuji Xerox dissolved.



Currently, office equipment business is the main source of income for Fujifilm, accounting for 40% of the company's total revenue. In 2021, this segment will carry a new brand called Fujifilm Business Innovation. The

success of Komori's small business mergers and acquisitions strategy will depend largely on the burdensome bureaucracy that can still make money, but cannot thrive in the future. scene of the whole world moving towards digitization.

The timely shift of investment to the health sector makes many analysts appreciate the long-term future of the corporation. In the future, we will get used to the concept of 'medicine from Fujifilm'.

### *References Nikkei*

You finished reading the article "**Fujifilm rose to prominence during the pandemic thanks to China's 'effective' Covid-19 remedy**" edited by the [TipsMake](#) team. We hope this article has provided you with many useful tech tips and tricks. You can search for similar articles on tips and guides. Thank you for reading and for following us regularly.