Message from the President

Since its founding in 1926, the belief that corporations are public institutions has been a fundamental management principle for Toray Group. We have always aimed to contribute to society through our business activities, and in 1986, established our current corporate philosophy of "contributing to society through the creation of new value with innovative ideas, technologies and products." In 2020, Toray organized its corporate philosophy and other management principles — the principles it had upheld since its founding — in the form of the Toray Philosophy and has been implementing these in its business activities.

Against this backdrop, regrettably, in fiscal 2021, Toray Industries, Inc. announced inappropriate actions at Toray related to certification of certain resin products by Underwriters Laboratories (UL). We deeply regret having allowed this situation to occur and sincerely apologize to all stakeholders for the concern and inconvenience caused. Guided by the recommendations in the report of the expert committee that investigated the matter, Toray senior management will continue to lead the implementation of definitive measures formulated by the board of directors to prevent any recurrence, making every effort to regain the trust of customers and the broader society.

The world faces many challenges that must be overcome to ensure global sustainability, including climate change, issues of resources and energy, food and water shortages that come with population growth, destruction of the natural environment, and safety and health concerns. However, our common goals and the issues that must be addressed to ensure a bright future for humankind are clear, as spelled out by such initiatives as the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement. We believe our enduring mission is to make a unique contribution by leveraging our innovative advanced materials to provide fundamental solutions to the issues the world faces.

The Toray Group Sustainability Vision announced in 2018 outlines the following four perspectives of the world as envisioned by the Toray Group in 2050.

1. A net zero emissions world, where greenhouse gas emissions are completely offset by absorption—in other words, a net zero emissions, carbon-neutral world
2. A world where resources are sustainably managed
3. A world with a restored natural environment, with clean water and air for everyone
4. A world where everyone enjoys good health and hygiene
Toray Group has already developed advanced materials that are helping to build the world we envision, including carbon fiber used in aircraft and wind turbine blades; biomass fiber; and reverse osmosis membranes for the desalination of seawater. Cumulative shipment volumes of reverse osmosis membranes, in terms of the amount of water produced, have reached 105 million m³/day, providing enough water to support daily use by 730 million people.

As part of our efforts to help build a carbon-neutral world, we are also developing technologies and expanding production facilities for hydrogen and fuel cell components, developing CO₂ separation membranes, and promoting fiber made from recycled PET bottles. By continuing to create innovative technologies and advanced materials such as these, we will contribute to the reduction of CO₂ emissions throughout the entire product lifecycle and to greenhouse gas absorption, thereby helping the world become carbon neutral by 2050. In addition, Toray Group itself aims to be carbon neutral by 2050, and we will do this by reducing the Group’s greenhouse gas emissions and leveraging carbon recycling technologies.

At Toray Group, we aim to deliver sound, sustainable growth and have been working on that under our Medium-Term Management Program, Project AP-G 2022, since fiscal 2020. Corporate social responsibility (CSR) is positioned at the highest tier of the Toray management priorities, and our CSR Roadmap 2022 guides our systematic implementation of CSR activities over the medium-term. These activities focus on such themes as ethics and compliance; safety, accident prevention, and environmental preservation; and human rights promotion and human resources development.

Toray Group implements management strategies and CSR initiatives in an integrated manner and continues to realize its corporate philosophy.

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