

Kajima Development

Intangibles Disclosure Framework

Example Report

This is a brief analysis of Kajima Development Pte Ltd (KD)'s Intangible Assets (IA) using the Intangibles Disclosure Framework (IDF).

The IDF outlines principles for businesses to disclose and communicate their IA such as brand value, patents or registered designs in a systematic and comprehensive way.

The disclosure principles in the IDF are anchored in four pillars: Strategy, Identification, Measurement, and Management (SIMM).

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An Overview of Kajima Development

Kajima Development Pte Ltd (KD) is a Singapore-based real estate developer with business interest across the Southeast Asia region. It is a wholly owned subsidiary of Kajima Corporation – one of the oldest and largest construction companies in Japan.

Founded in 1840, the Kajima Corporation has its headquarters in Motoakasa, Minato, Tokyo. In Singapore, recent greenfield projects completed in 2023 include The Woodleigh Residences and Kajima’s regional headquarters, The GEAR: Kajima Lab for Global Engineering, Architecture & Real Estate (pictured).

The GEAR presents an opportunity for KD to showcase the breadth and depth of Kajima’s technology developed by our colleagues from the Kajima Technical Research Institute (KaTRI) and KaTRI Singapore (KaTRIS) – the R&D arms of Kajima Corporation.

Established as an industry first research institute, KaTRI has been innovating for the built environment sector since 1949. In 2013, it opened its first overseas office – KaTRIS – and in 2023, established its first overseas research laboratories at The GEAR. Their hope is that with The GEAR, they have an opportunity to develop solutions from Singapore for the local market.





STRATEGY

Key Competitive Advantage

Through the extensive data collection and testing at The GEAR, KD will have proprietary insights and references to objective, quantifiable standards of what it means to design and operate a space that optimises the user experience.

Alignment of IA and Business Strategies for Value Creation

As a real estate developer, KD primarily generates revenue through sale and leasing of properties including residential units, commercial spaces, and industrial facilities. This model capitalises on developing land or renovating existing structures to create real estate assets that appreciate. The customer base is diverse, encompassing individual homebuyers, businesses seeking office or retail space, and investors looking for real estate opportunities. The product offerings are varied and each project is tailored to meet the specific demands of its market segment, ensuring alignment with consumer preferences and local economic conditions.

Studies show that people spend up to 90% of their time indoors. This means that a better user experience has a direct positive correlation to the asset value. People are also placing a premium on sustainability and sustainable operations given the increasing awareness and interest in combating climate change. Therefore, KD is keen to explore the use of new and innovative technology to enhance the user experience and more efficient operations in their projects.

Creating Sustainable Value

Value Creation Past to Present: The GEAR is primarily a showcase to promote the local adoption of new sustainability-focused and occupant centric solutions for the built environment. This promotes Kajima's brand as a progressive company which adopts advanced methods and solutions in its projects. This positions them favourably when they bid for projects and government land allocations. It further supports their affiliate company Kajima Overseas Asia, Kajima's regional construction business, as it highlights the latter's experience with implementing advanced solutions in projects, putting them in better stead when bidding for projects too.

Value Creation Present to Future: Moving forward, The GEAR, having been established as an R&D centre and smart building, will also develop its own intangibles. The GEAR is equipped with 5 laboratories, each with a specific research mandate and agenda: construction robotics, environmental engineering, human centric design, digital tech, and urban space creation.

Apart from the labs, The GEAR itself is a testbed and sandbox for new technology deployment and data collection. With a network of 2,000+ devices capturing 8,000+ data points, KD and KaTRIS will build up a database of live building and user data for them (and their partners and / or clients) to build various applications and generate insights on building design and utilisation.



IDENTIFICATION	MEASUREMENT
Key Intangibles	Metrics and Drivers
<p>Technology –</p> <ul style="list-style-type: none"> • Extensive R&D investments 	<ul style="list-style-type: none"> • From 2021 to 2023, Kajima Corporation invested \$550 million into R&D and developing digital capabilities. • This is approximately 1% of its total revenue over the same period (\$60 billion). • Locally, \$100M was spent to develop The GEAR.
<p>Human capital –</p> <ul style="list-style-type: none"> • Comprehensive team to support continuous R&D 	<ul style="list-style-type: none"> • An R&D team comprising over 300 researchers – half of whom have PhDs. • Researchers in laboratories in Singapore and Japan.
<p>Customer –</p> <ul style="list-style-type: none"> • Global network of customers • The GEAR serves as a testbed and sandbox for new technology deployment and data collection. 	<ul style="list-style-type: none"> • A network of 2,000+ devices capturing 8,000+ data points. • KD and KaTRIS will build up a database of live building and user data.



MANAGEMENT

The management of intangible assets is integral to Kajima Group's business strategy.

Intangible asset management is overseen by the Senior Management team. There is a dedicated department in Kajima Group to oversee the registration of IP internationally. External law firms are engaged to support further IP management, and related risk management.

Intellectual property management activities undertaken include:

- Clear processes for drafting, filing, and renewal of IP
- Robust review of agreements such as non-disclosure agreements and distribution agreements
- Strong brand management, including the protection of trade marks



Find out more about the Intangibles Disclosure Framework [here](#).

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