The Weekly Observer

April 21-25, 2025

The 169th edition of the weekly newsletter aggregating news on Japanese politics. This week focuses on the upcoming second round of Japan-U.S. tariff negotiations, Ishiba's upcoming visit to Southeast Asia, the extension of Gen. Yoshida's tenure as Chief of Staff of the Joint Staff, the GOJ's emergency tariff relief package, the first political party leaders' debate this Diet session, potential coalition realignment, pension system reform legislation, AI and chip legislation, the G20 Finance Ministers and Central Bank Governors meeting, METI's 2040 industrial structure vision, and more.

By Content

I. News of the Week

Foreign Policy/Security

- 1. Second Round of Tariff Talks Scheduled on April 30
- 2. Foreign Policy Developments
- 3. Defense/Security Developments

Domestic Politics

- 4. GOJ Presents Emergency Tariff Relief Package
- 5. Party Leaders Hold First Debate in Current Diet Session
- 6. Party Leaders Discuss Possible Coalition Realignment
- 7. Other Political Developments

Economics/Finance

- 8. Economic Security and Tech Developments
- 9. Key Developments
- 10. State of the Economy

II. Public Opinion Polls

1. Asahi Shimbun (4/21)

I. News of the Week

- 1. Second Round of Tariff Talks Scheduled on April 30
 - Japan's chief tariff negotiator Akazawa Ryosei will <u>travel</u> to Washington, D.C. from April 30 to May 2 for the second round of negotiations with the Trump Administration. On Friday, he <u>indicated</u> that the important point will be to get the U.S. side to reconsider the additional tariffs on automobiles and steel and aluminum.
 - Prime Minister Ishiba Shigeru <u>instructed</u> Akazawa and Chief Cabinet Secretary Hayashi Yoshimasa to "approach the next round of talks in a frank and constructive manner, so that we can step closer to an outcome that is in the interest of both Japan and the United States."
 - Hayashi <u>announced</u> on Monday that the GOJ task force on tariff response will add ten new members from the Ministry of Agriculture, Forestry and Fisheries (MAFF) and the Ministry of Land, Infrastructure, Transport and Tourism (MLIT) to cover potential areas that may be part of negotiations with the United States.
 - Nikkei reported that the GOJ aims to simultaneously strengthen the multilateral free trade system alongside the tariff negotiations by expanding the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), especially as the U.S. turns protectionist.
 - NHK <u>reported</u> Thursday that the U.S. negotiators informed Akazawa during the first talks that Japan cannot be given preferential treatment on the additional tariffs. A series of areas could be part of the negotiation package presented by Tokyo.
 - Ishiba <u>said</u> Monday that security issues will not be linked to the tariff talks, a point President Donald Trump seems to have agreed with on Thursday when he <u>suggested</u> that military matters will not be part of any transaction.
 - The GOJ may <u>lower</u> automobile safety regulations, such as the performance testing of anti-collision measures, to address U.S. concerns about non-tariff barriers. MLIT Minister Nakano Hiromasa <u>said</u> Tuesday that Japan's auto safety regulations are consistent with the United Nations, following Trump's comments about Japan "cheating" through the so-called bowling test for imported vehicles.
 - Minister of Economy, Trade and Industry (METI) Muto Yoji <u>indicated</u> that the GOJ will consider whether or not to address U.S. concerns about the CHAdeMO EV chargers that allegedly advantage domestic makers over foreign makers.

- Mainichi reported that the GOJ may also explore the option of increasing bioethanol imports from the United States. Approximately 98 percent of Japan's bioethanol imports last year came from the United States (1.81 million kiloliters).
- Sankei reported that Japan could take part in the Alaska LNG project as part of
 efforts to reduce the trade surplus with the United States. However, the costs
 could be over several trillion dollars and would not eliminate the trade surplus,
 which was at ¥8.63 trillion in 2024.
- Asahi reported Wednesday that the GOJ may consider increasing rice imports from the United States as part of its negotiation package. Japan currently partakes in the World Trade Organization (WTO) rules of importing 770,000 tons of rice annually without tariffs (minimum access) and taxing ¥341 per kilo over 770,000 tons.
 - There are <u>serious concerns</u> within the ruling Liberal Democratic Party (LDP) over touching the "sanctuary" of rice typically protected given the strong ag bloc vote in elections. This is ever prevalent due to the LDP's weakened position ahead of the summer's two elections.
 - MAFF Minister Eto Taku <u>said</u> Tuesday that increasing dependence on U.S. rice may not necessarily constitute the best interests of the nation. He <u>added</u> that while agricultural products are not "off the table," the items part of negotiations would have to be determined very carefully so as to not negatively affect domestic production. The U.S. demanded imports of rice, meat, potatoes, and other items.
 - The LDP <u>prepared</u> a resolution on Thursday, stating that "we cannot accept a negotiating policy that sacrifices agriculture, forestry, and fisheries products in order to reduce tariffs on automobiles and other products." The resolution does not urge for the exemption of agricultural products from the tariff talks.
 - LDP Secretary General Moriyama Hiroshi <u>indicated</u> that the party would be open to allowing an increase in imports of corn and soybeans, arguing that Japan has low self-sufficiency for these items.
 - MAFF <u>found</u> from its industry survey that beef exporters have been reporting suspensions of shipments, while food processing and alcohol beverage vendors have been reporting cancellations before leaving port. The U.S. accounted for 17 percent of Japan's total agricultural, forestry, and fisheries product exports.
 - Nikkei reported that private sector imports of rice have been increasing, with FY 2025 levels expected to increase around twentyfold from 40,000 tons in FY 2024 (around 700,000 people's annual consumption), with most coming from the

United States. This comes as domestic rice prices skyrocket, making it easier for importers to pay a tariff rather than pay for domestic supply.

- On Monday, Ishiba <u>said</u> during a session of the Council on Economic and Fiscal
 Policy that the GOJ will build an economic structure that is resilient to external
 shocks like the tariffs by promoting inward direct investment, <u>including</u> the utilization
 and review of special zones, in addition to expanding domestic investment and
 strengthening supply chains.
 - Ishiba <u>instructed</u> his state ministers to understand the economic impact of the U.S. tariffs across the country by "proactively going to the affected locations" and sharing information with the government in real time.
 - Minister of Finance Kato Katsunobu <u>urged</u> financial institutions on Tuesday to provide adequate financial support to businesses after identifying their funding needs through proactive measures like utilizing the consultation windows.
 - o The National Governors Association made an <u>urgent request</u> to the GOJ asking for lobbying efforts to remove the U.S. tariffs and to take measures to support affected businesses, including diversification of agricultural export destinations. The Association also criticized the tariffs as running "contrary to the free and open trade system that has been established in the world and a measure that undermines the contents of the Japan-U.S. trade agreement."
- On Tuesday, Ishiba <u>commented</u> on recommendations he received from the ruling and opposition parties for responses to the U.S. tariffs, noting that "in addition to advancing discussions with the United States, we will also take all possible measures to provide necessary support for domestic measures, including financial support for affected companies, while closely monitoring the impact on companies and peoples' livelihoods."
 - The LDP's recommendations <u>submitted</u> on Monday urged the GOJ to consider effective measures to promote domestic demand after assessing the impact of the auto tariffs, swiftly implement measures to lower gasoline prices at a fixed rate, and consider utility subsidies ahead of the hot summer months.
 - Komeito <u>submitted</u> recommendations on Tuesday, calling for the maximization of national interest toward the realization of an early reconsideration of tariffs, and for efforts to dispel concerns by establishing a system of consultation services for SMEs and agriculture, forestry and fisheries businesses. It also advocated for strong support to companies expanding overseas through dollar-denominated loans and other means.

- The governors of Tokyo and Aichi hubs for manufacturing and auto industries
 — <u>urged</u> the prime minister to tenaciously negotiate with the U.S. side to achieve
 a reconsideration of tariff measures and to promptly provide support for domestic
 industry, including corporate financing.
- On Thursday, Finance Minister Kato <u>held</u> talks with U.S. Secretary of the Treasury Scott Bessent, in which the two sides agreed to closely coordinate on currency rates. Kato revealed after the meeting that "there was no mention from the U.S., for example, of a target exchange rate level or a framework for it."
 - Bessent told the media on Wednesday that the U.S. would not demand a target exchange rate level and that the negotiations would be conducted in two phases
 one to hammer out general principles, and the second to spell out specifics.
 - The yen <u>depreciated</u> slightly on Friday morning to around ¥142 as specifics on currency rates were not discussed during the Kato-Bessent meeting, leading to a reassurance that the yen would not be forced into further depreciation.
- On Tuesday, Ishiba <u>received</u> a courtesy call from U.S. Ambassador-Designate George Glass, exchanging views on current bilateral relations, including the U.S. tariffs, with both sides agreeing to promote cooperation in a wide variety of fields in a mutually beneficial manner.
 - Glass told reporters after his meeting with the prime minister that he is "very optimistic" that a deal will be concluded between the two countries.
 - Glass also <u>met</u> with chief tariff negotiator Akazawa on Wednesday, agreeing to closely coordinate going forward. The two exchanged whisky from their respective countries.

2. Foreign Policy Developments

- On Saturday, the Ministry of Foreign Affairs (MOFA) announced that Minister Iwaya Takeshi will be traveling from April 25-May 4 to the Vatican City, New York, Senegal, Saudi Arabia, and France. He attended the funeral for His Holiness Pope Francis and will head to New York to attend the 2025 Preparatory Committee for the 2026 NPT Review Conference.
- On Friday, METI <u>announced</u> that Minister Muto will be traveling to Malaysia and Thailand from April 27-30 to discuss energy cooperation and other issues. With Thailand, he will also discuss auto manufacturing and efforts to strengthen export competitiveness.

- On Thursday, Ishiba <u>held</u> a summit telephone talk with Indian Prime Minister Narendra Modi, in which Ishiba extended his sincere condolences to the victims of the terrorist attack in Kashmir and stated that Japan is firmly committed to combating terrorism in cooperation with India and the international community.
- NHK <u>reported</u> Wednesday that Ishiba will visit Vietnam and the Philippines from April 27-30 to discuss the impact of U.S. tariffs on the global economy and to deepen security cooperation with two countries facing increasing Chinese maritime activities in the South China Sea.
- Komeito Chief Representative Saito Tetsuo met with Wang Huning, chairman of the CCP's Consultative Conference, and Liu Jianchao, head of the CCP's International Department, in Beijing to tout the importance of Japan-PRC relations. Saito handed Wang, the number four in the party, a letter from Ishiba for President Xi Jinping. Elsewhere, LDP Secretary General Moriyama announced that he will lead a delegation of the Japan-PRC Parliamentarians' Friendship Union to Beijing from April 27-29 to continue legislative diplomacy efforts with China.
- On Monday, Ishiba <u>held</u> a summit meeting and working lunch with Dutch Prime
 Minister Dick Schoof, where the leaders <u>announced</u> a joint action plan on the
 establishment of a strategic partnership, which set concrete goals in three areas: 1)
 tackling global challenges to peace and development, 2) enhancing economic
 cooperation, and 3) deepening mutual understanding.

3. Defense/Security Developments

- On Friday, Minister of Defense Nakatani Gen <u>indicated</u> that he will soon meet with U.S. Ambassador-Designate Glass, following a series of sexual assault incidents in Okinawa involving U.S. military officers.
- *Sankei* reported Thursday that the Ministry of Defense (MOD) plans to extend the tenure of Gen. Yoshida Yoshihide, chief of staff of the Joint Staff, for a second time to ensure the smooth rollout of the Joint Operations Command started in March.
- On Wednesday, the MOD <u>announced</u> that defense officials and officers from Japan, the United States, and South Korea convened a defense trilateral talks working group (DTT-WG) meeting and a tabletop exercise in South Korea on April 22 and 23.
- On Tuesday, the MOD <u>announced</u> that the JSDF's emergency humanitarian assistance operations in Myanmar have concluded, following a series of efforts including the transport of medical equipment and the dispatch of medical teams to the areas hit by an earthquake in central Myanmar. This was the first operation led by the Joint Operations Command.

- On Monday, the Philippines and the United States <u>commenced</u> Exercise Balikatan 2025 in the Philippines, which runs until May 9 in areas like Northern Luzon and Palawan Islands. Japan, Australia, Canada, France, and the United Kingdom have all dispatched vessels and crew to the exercise held amid increasing Chinese maritime activities in the South China Sea and the Taiwan Strait.
- Nikkei reported Saturday that the National center of Incident readiness and Strategy
 for Cybersecurity (NISC) plans to create standards as early as 2026 related to the
 hiring of cyber experts, specifying the knowledge and skills required in about ten
 different job types, including system development and information analysis. It aims to
 promote clearer standards for hiring and prevent mismatched hirings.

4. GOJ Presents Emergency Tariff Relief Package

- On Friday, the GOJ <u>presented</u> an emergency tariff relief package, centered around five pillars: developing structure for consultations; strengthening financial support for businesses; maintaining employment and developing talent; promoting domestic consumption and supporting livelihoods; and transitioning industrial structure and strengthening competitiveness.
- Specific measures include:
 - Lowering gasoline prices by JPY 10 per liter starting May 22;
 - Utility subsidies from July to September;
 - Expand pool of SMEs eligible for low-interest loans starting May;
 - Relax conditions as necessary for employment-related subsidies;
 - Provide insurance for operational cost loans to foreign subsidiaries facing financial issues; and
 - Continue auctioning off stockpiled rice until the summer (possible extension).
- The discussion has shifted to whether or not political parties will include a consumption tax cut in the Upper House campaign manifesto, with approximately 80 percent of LDP Upper House lawmakers asking for it to be in the manifesto. The senior leadership is against a tax cut, as it would cut into tax revenue.
- Asahi reported that Komeito's manifesto will include a tax cut and a temporary cash handout until the cut kicks in. The draft manifesto does not include funding sources. The manifesto also does not mention the consumption tax.

Main opposition Constitutional Democratic Party leader Noda Yoshihiko <u>announced</u>
 Friday that the party plans to include a one-year consumption tax cut on food items
 from 8 percent to zero in its manifesto. After the cut, it proposes a "tax deduction
 with cash handouts" to continue supporting low- and middle-income earners.

5. Party Leaders Hold First Debate in Current Diet Session

- On Wednesday, Ishiba took part in a leaders' debate in the Lower House with Noda, Japan Innovation Party (*Nippon Ishin no Kai*) co-leader Maehara Seiji, and Democratic Party for the People leader Tamaki Yuichiro.
- Noda <u>criticized</u> Akazawa for his "tributary diplomacy" (wearing a MAGA hat) and urged that Ishiba oppose U.S. moves to violate WTO rules and the bilateral trade agreement. He also touted the importance of promoting free trade.
- Maehara urged Ishiba to consider reviewing the Japan-U.S. Security Treaty, as Japan is the only country with a bilateral security treaty with no obligation to defend the United States beyond Japan. Ishiba concurred, pointing out that Japan provides military bases while the United States defends Japan.
- Tamaki pressured Ishiba to announce a timeline for scrapping the provisional gas tax. Ishiba said that he looks forward to having a series of serious discussions, including the provision of long-term financial resources rather than stopgap measures.
- While the ruling parties <u>praised</u> Ishiba for his debate performance, Maehara stated that he could not tell from Ishiba's remarks what he wanted to do, while Tamaki said it was "extremely dishonest" on Ishiba's part to not indicate a timeline for scrapping the provisional gas tax.

6. Party Leaders Discuss Possible Coalition Realignment

- On Thursday, Komeito Chief Representative Saito <u>told</u> reporters that the rapidly changing world requires numbers to form a majority in the Lower House, indicating the possibility of expanding the ruling coalition.
- *Ishin*'s Maehara <u>responded</u> to Saito's comments, stating that his party has no intention of joining the coalition, though he believes that the party will not oppose everything the ruling parties do. He added that the bill to regulate corporate donations will be a good determinant of whether parties (DPFP) want to join the coalition.
- DPFP's Tamaki <u>said</u> Tuesday that his party will cooperate with a framework that increases take-home pay, though adding that there are no plans before the Upper

House election to join forces with any party. Tamaki told *Asahi* in an exclusive interview <u>published</u> Thursday that he aims to become prime minister.

- Maehara <u>told</u> *Asahi* in an exclusive interview published Sunday that Tamaki as prime minister would be "one option" if Noda agrees to it, but that he himself will likely not be a candidate given his political history of moving from party to party.
- On Wednesday, CDP Executive Acting Secretary General Tezuka Yoshio <u>indicated</u> that there is a "high possibility" that a no-confidence motion against the Ishiba Cabinet is submitted, possibly as a litmus test to determine where the DPFP stands in relation to joining the ruling coalition or working with opposition parties.

7. Other Political Developments

- On Friday, the Upper House Steering Committee <u>decided</u> on rules regarding so-called correspondence fees, which includes reporting any expenses over \(\frac{1}{2}\)10,000 and disclosing expenses online for three years. The Lower House <u>approved</u> similar rules, including banning use of expenses on campaign activities, taking effect in August.
- LDP Diet Affairs Chair Sakamoto Tetsushi told CDP counterpart Ryu Hirofumi that the GOJ plans to submit pension system reform legislation next month and to hold a session of Q&A with Ishiba. The LDP was forced to commit to a timeline after the opposition threatened on Tuesday to submit a no-confidence motion against Minister of Health, Labor and Welfare Fukuoka Takamaro.
- On Thursday, the Lower House Commission on the Constitution <u>discussed</u> Article 53, which stipulates that a quarter or more lawmakers in either House can demand convocation of a Diet session. The opposition parties are in agreement that the article should set a twenty day timeline for convocation (no timeline means GOJ can stall), while the ruling parties are cautious about making a hasty decision.
- The LDP began discussions toward <u>formulating</u> a new "national vision" ahead of the seventieth anniversary since founding of the party in November, an endeavor to position the party as the most capable party to lead the country in the coming decades.
- On Wednesday, Ishiba <u>instructed</u> his Cabinet to accelerate reforms in infrastructure, mobility, education, and other areas to realize the "Reiwa era remodeling of the Japanese archipelago." He <u>instructed</u> the promotion of commercialized autonomous driving technology to solve the issue of a lack of transportation means in rural areas.
- On Monday, former LDP Upper House Secretary General Seko Hiroshige <u>testified</u> in front of the Upper House Budget Committee on his alleged involvement in the decision to restart the Abe faction's kickbacks in August 2022. He reiterated that the

decision was not made at the executive meeting in August, stating that one option discussed was returning excess funds in the form of the faction buying individual members' fundraising party tickets.

8. Economic Security and Tech Developments

- On Friday, the Diet <u>enacted</u> legislation to provide government support to semiconductor companies, including chip foundry Rapidus. The GOJ will provide loan guarantees and enable the Information-technology Promotion Agency to provide funds to companies.
- On Thursday, the Lower House <u>passed</u> legislation to promote and regulate AI, including funding for AI development and empowering the GOJ to investigate malicious AI use and development with potential orders to redress issues. The bill is expected to be passed and enacted by the end of the Diet session.
- On Wednesday, the Personal Information Protection Commission (PPC) <u>signed</u> a joint statement with the U.K. Department for Science, Innovation and Technology to facilitate the cross-border transfer of personal data as early as spring 2026. This is expected to promote research in the medical field such as drug discovery.
- Nikkei reported that METI <u>held</u> a closed door expert panel session on April 15 to
 discuss the revised Economic Security Action Plan, which included a new provision
 on "coordination with financial institutions." This reflects a growing concern over the
 increasing number of mergers and acquisitions involving Japanese companies and the
 risks associated with technology transfers.
- On Tuesday, Fujitsu <u>announced</u> that it has started operating its new quantum computer jointly created with the Institute of Physical and Chemical Research (RIKEN). The "quantum bit" capacity has quadrupled from normal levels, making this computer the largest capacity computer provided externally to companies.
- *Nikkei* reported that METI decided on guidelines to prevent leaks of cutting-edge technologies from universities and research institutions, which positions technologies as "trade secrets" under the Unfair Competition Prevention Act. The competition act has traditionally applied only to private sector companies, but the transfer of technology from research institutes to countries like China has raised concerns.

9. Key Economic/Financial Developments

• On Friday, the Ministry of Environment <u>announced</u> that total greenhouse gas emissions in FY 2023 fell 4 percent from the previous year to 1.07 billion tons, the

- second consecutive year emissions fell to a record low. At 2013 levels, emissions have fallen 23.3 percent.
- On Thursday, the G20 Finance Ministers and Central Bank Governors meeting ended in Washington, D.C., without a joint statement as countries acknowledged the negative impact of U.S. tariffs but could not agree on language criticizing protectionist policies. During the meeting, Finance Minister Kato stated the importance of protecting a free and open international economic system.
- Sankei reported Wednesday that the GOJ's draft White Paper on Manufacturing Industries will state that "it is important to make medium- to long-term growth investments that take into account the combination of decarbonization and economic security," in an effort to strengthen manufacturing competitiveness amidst increasing uncertainty in the business environment due to U.S. tariffs and other developments.
- Minister of Justice Suzuki Keisuke <u>revealed</u> that the GOJ plans to move forward its scheduled implementation of America's "Electronic System for Travel Authorization" (ESTA) from "by 2030" to FY 2028, as the number of inbound tourists increases exponentially and there is a need for smoother entry into the country.
- Nikkei reported that the average premium rate for health insurance associations for employees of large companies will reach a record-high of 9.34 percent in FY 2025.
 Increased burden on the working age population may cancel out the effects of higher wages and become a burden on expanded consumption toward a virtuous cycle of growth and distribution.
- The Ministry of Internal Affairs and Communications (MIC) <u>held</u> its first expert panel meeting on auto-related taxes, with plans to finalize recommendations around October on fair taxation as electric vehicles (EV) increasingly take over the market. The current calculation method based on engine displacement would keep taxes on EVs lower than gas vehicles.

10. State of the Economy

- On Thursday, the Bank of Japan (BOJ) <u>announced</u> that the services producer price index (SPPI) in March rose 3.1 percent from the same month last year to 109.7, a <u>slower rate of increase</u> than February but exceeding 3 percent for the sixth consecutive month, as a shift of labor costs to prices continues.
- On Tuesday, the Ministry of Finance <u>finalized</u> its economic report for April, which maintained the assessment that the economy is slowly recovering for the seventh consecutive quarter. Manufacturing companies across the country <u>voiced</u> concerns over the potential impact of the U.S. tariffs.

- METI's Industrial Structure Council <u>released</u> its "2040 industrial structure vision," which estimates that nominal GDP can reach ¥980 trillion if public-private capital investments reach ¥200 trillion. The vision will be <u>reflected</u> in June's Basic Policy on Economic and Fiscal Management and Reform.
- The vision <u>indicates</u> that nominal wages across all industries in 2040 could increase to ¥5,366 per hour based on an increase in productivity, while nominal wages for the telecommunications industry could increase to ¥6,362.
- On Monday, the Cabinet Office <u>released</u> an estimate that the primary balance for national and local governments in FY 2050 could be maintained at a surplus on average across all municipalities if real GDP growth <u>exceeds</u> one percent for an extended period of time and social security reforms are implemented.

II. Public Opinion Poll

- An *Asahi* poll <u>released</u> on Monday found that the Ishiba Cabinet's approval rating was 30 percent, up four points from March, while disapproval was 56 percent, down three points.
 - 49 percent of respondents said that they approved of the Cabinet because there are no better alternatives; 21 percent said because Ishiba is prime minister; and 18 percent said because it is centered around the LDP.
 - 49 percent of respondents said that they disapproved because of its policies; 22 percent said because it is centered around the LDP; and 17 percent said because the alternatives seem better.
 - o 56 percent of respondents said that the LDP-Komeito coalition should not secure a majority in the Upper House election, while 29 percent said that they should.
 - 67 percent of respondents said that they cannot count on the opposition to be a credible alternative to the LDP, while 24 percent said they can count on the opposition.
 - 43 percent of respondents said that they strongly believe the U.S. tariffs will negatively affect Japan's economy; 42 percent said they somewhat believe so; 11 percent said they do not really believe so; and 3 percent said they do not believe so at all.
 - 58 percent of respondents said that they disapproved of the GOJ's response to
 U.S. tariffs, while 24 percent said they approved.
 - 49 percent said they cannot really count on Ishiba's negotiation skills in talks with the United States; 27 percent said they can somewhat count on him; 21 percent said they cannot count on him at all; and 1 percent said they can fully count on him
 - 59 percent of respondents said that they believe the consumption tax rate should be lowered even if it is temporary, while 36 percent said they believe it should be maintained as is.

- 42 percent of respondents said that they somewhat believe cutting back consumption tax will have a negative impact on social security; 25 percent said they do not really feel that way; 18 percent said they strongly feel that way; and 13 percent said they do not feel that way at all.
- 69 percent of respondents said that they do not count on the GOJ's release of stockpiled rice to lower rice prices, while 26 percent said they are counting on the GOJ's policies to lower prices.
- o 69 percent of respondents said that, if anything, their livelihoods are suffering, while 26 percent said that, if anything, their livelihoods are going rather well.
- o 65 percent of respondents said that they do not believe they will be visiting the Osaka Expo 2025, while 32 percent said they want to go.
- 23 percent of respondents said that they will vote for the LDP in the PR portion of the Upper House election; 19 percent said they do not know; 17 percent said the DPFP; 12 percent said the CDP; 7 percent said Ishin and *Reiwa Shinsengumi*; 5 percent said the JCP; 4 percent said Komeito; 2 percent each said *Sanseitō* and other political parties; and 1 percent each said the Japan Conservative Party and the SDP.
- The survey also collected data on the latest approval ratings of political parties.

Political Party	Approval Rating (%)
Liberal Democratic Party	23 (±0)
Constitutional Democratic Party	7 (±0)
Japan Innovation Party	3 (±0)
Komeito	3 (±0)
Japan Communist Party	2 (+1)
Democratic Party for the People	12 (+1)
Reiwa Shinsengumi	3 (±0)
Suffrage Party (Sanseitō)	1 (±0)
Social Democratic Party	0 (±0)
Japan Conservative Party	1 (±0)
Independent (No Party)	37 (-1)