



# The Weekly Observer

February 2-6

YOUR WEEKLY RECAP OF POLITICAL DEVELOPMENTS IN JAPAN!

THIS WEEK IN NUMBERS

## Media Polls Project LDP and Ishin Supermajority on Sunday

Media polls in the latter stages of the sixteen-day campaign period of the **2026 Lower House election** have the ruling **Liberal Democratic Party (LDP)** and **Japan Innovation Party (Nippon Ishin no Kai)** in a **commanding position toward securing a supermajority**. Election Day is **February 8**.

An *Asahi* poll published on Sunday had the **LDP likely to secure a majority on its own and over three hundred seats combined with Ishin**. Meanwhile, the **Centrist Reform Alliance (CRA)** is struggling and could see **its seat tally halved**. The **Democratic Party for the People (DPFP)** is looking likely to retain its current seats, while **Sanseitō** and **Team Mirai** are expected to make major gains.

This is a trend across most major media outlets, suggesting we may witness **Prime Minister Takaichi Sanae secure a firm grip on legislative power after the election**.

## U.S. Hosts Critical Minerals Ministerial

On Monday, the U.S. Department of State announced that **Secretary of State Marco Rubio** will host the inaugural **Critical Minerals Ministerial**, welcoming over fifty nations to advance collective efforts to strengthen and diversify critical minerals supply chains.

Japan sent **State Minister for Foreign Affairs Horii Iwao** to the meeting, where he stated that the stable supply of critical minerals is indispensable to the sustainable development of the global economy.

The participating countries issued a **joint press statement**, which stated that the **United States, European Union, and Japan** intend to develop action plans and **explore a plurilateral trade initiative** with like-minded partners on critical minerals trade, including the development of coordinated trade policies and mechanisms, such as **border-adjusted price floors, standards-based markets, price gap subsidies, or offtake agreements**.

## Cabinet Approval



**58%** (-1 pt.)

**26%** (+/-0 pt.)

[NHK](#) (Feb. 2)

## State of the Economy

### Index of Business Conditions (Dec. 2025):

Coincident Index: 114.5 (-0.4 pt.)  
2<sup>nd</sup> consecutive month in decline  
Maintained assessment that the economy is "halting to fall"

### Consumption Expenditure (Dec.):

¥351,522 (-2.6%)  
1<sup>st</sup> decline in 2 months  
Engel curve rose to a 44-year high of 28.6% in 2025

### Migration Statistics (2025):

Tokyo experienced a 65,219 net migration surplus  
1<sup>st</sup> time in 4 months that surplus fell  
All but 8 prefectures experienced a net migration deficit