



# The Weekly Observer

April 13-17

YOUR WEEKLY RECAP OF POLITICAL DEVELOPMENTS IN JAPAN!

THIS WEEK IN NUMBERS

## Takaichi Announces POWERR Asia Initiative

On Wednesday, Prime Minister Takaichi Sanae hosted the Asia Zero-Emission Community (AZEC) Plus online summit on energy resilience, where she announced the “Partnership on Wide Energy Resources Resilience (POWERR Asia),” a new framework consisting of both emergency responses and structural ones with mid-to-long term perspectives.

The scheme involves financial cooperation of approximately \$10 billion, which is equivalent to roughly one year’s worth of crude oil imports for ASEAN if converted to crude oil and petroleum product procurement by Asian countries. Japan aims to stabilize the supply of medical goods coming from Southeast Asia — dependent on oil — by providing financial assistance in the countries’ procurement of oil.

On Thursday, Minister of Finance Katayama Satsuki announced the “POWERR Asia FAST Window” of up to ¥600 billion in loans.

## GOJ Presents Draft Public-Private Growth Investment Roadmap

On Thursday, the GOJ’s Japan Growth Strategy Council subcommittee on strategic sectors met to discuss the “key products and technologies” identified under the seventeen strategic sectors including AI and semiconductors.

The GOJ had already presented a roadmap for public-private investment for twenty-seven key products and technologies like physical AI and all-photonics networks on March 10. This time, it presented a roadmap for thirty-four products and technologies under the seventeen strategic sectors.

The draft roadmap, for example, sets the target of raising global share of unmanned vehicle sales to around 25 percent in the 2030s, aiming to raise the ratio to around that of what Japanese automakers enjoy for regular gasoline vehicles. It also proposes raising the global share of undersea cables from 20 percent to 35 percent by 2030.

## Cabinet Approval



61% (+ 2 pts.)

22% (-4 pts.)

[NHK](#) (April 13)

## State of the Economy

### **RENGO Wage Hike Survey (April):**

Ave. wage hike: 5.08%

Ave. for SMEs: 4.84%

### **Number of Foreign Visitors (March):**

3.62 million (+3.5%)

Record high for March

Visitors from the Middle East fell

30.6% to 16,700

Visitors from China fell 55.9% to

291,600

### **Machinery Orders (Feb.):**

¥1.12 trillion (+13.6% from Jan.)

1<sup>st</sup> increase in 2 months

Maintained assessment that there are “signs of recovery”