2FAST
MARKET DEVELOPMENT

COUNTRY ECONOMIC REPORT

Japan Economic and Market Outlook

Market strengths, investment pathways and the operating environment

2FAST — MARKET DEVELOPMENT

November 2026 | Data cutoff: 1 November 2026

EXECUTIVE SUMMARY

A large market built on industrial depth

Japan combines substantial domestic expenditure with internationally connected manufacturing, engineering and service businesses.

JPY 666.4tn	JPY 110.4tn	JPY 58.6tn
Nominal GDP | CY2025	Goods exports | CY2025	Inward FDI stock | end-2025

01 Scale with a broad domestic demand base

Nominal GDP reached JPY 666.4 trillion in 2025 and real output rose 1.2%. Private consumption accounted for 52.7% of nominal GDP. The market therefore extends well beyond export manufacturing into everyday consumption, business services and capital replacement. [02]

02 A demanding, technically capable customer base

Japan produced 8.41 million motor vehicles in 2025. Its export basket includes production machinery, electronic components and semiconductor equipment. These are distinct markets with different qualification processes; an equipment supplier is not competing in the same market as a consumer-electronics brand. [12,14]

03 Investment is visible, but project stages matter

Inward direct-investment liabilities stood at JPY 58.6 trillion at end-2025. JASM's first Kumamoto fab entered volume production in December 2024; its second fab began construction in October 2025. Rapidus's Chitose programme remains a development and commercialization pathway, with mass production planned for 2027. [20,53,54]

04 Demand must be tested against purchasing power

The 2025 census counted 122.97 million residents and 57.18 million private households. Smaller households and ageing change service and product needs, but budget ownership, reimbursement and willingness to pay determine commercial viability. [04]

05 Focus the first market study

Evidence supports examination of factory productivity, semiconductor support, regulated healthcare supply, differentiated food, industrial energy efficiency and tourism operations. The pathways on pages 29–30 specify customer types and entry tests; they are research priorities, not confirmed orders.

> 2FAST assessment: the strongest entry proposition combines a measurable operational or product advantage with credible qualification, Japanese-language documentation and a workable service model.

Sources: [02,04,12,14,20,53,54]. Full titles, periods and links: pages 32–34.

READING GUIDE

From market scale to an entry decision

Evidence cutoff: 1 November 2026. This edition separates complete annual results, partial-year readings and forward-looking statements.

Pages	Reading sequence	Decision supported
04–09	Economy, households, work and sector structure	How large is the addressable customer base, and where does expenditure originate?
10–16	Industry, trade, services and foreign investment	Which capabilities, supply chains and cross-border flows matter?
17–23	Energy, operating costs, establishment and regulation	What must an entrant build, qualify and finance?
24–27	Regions, gateways and real projects	Where should customers, sites and partnerships be investigated?
28–30	Published outlook and commercial pathways	Which scenarios and market-entry tests deserve priority?
31–34	Methodology, image credits and source register	How can the evidence and calculations be reproduced?

Three evidence labels

Published data describe an observed period, subject to the source's revisions. Forecasts are attributed to the issuing institution and publication date. "2FAST assessment" or "2FAST screening framework" identifies interpretation and proposed diligence, without implying a customer relationship or an investment recommendation.

Units and boundaries

JPY is the main currency. "tn" means trillion (10^{12}) and "bn" billion (10^{9}). CY runs from January to December; Japanese FY runs from 1 April to 31 March. A quarterly annualized growth rate is not an annual forecast. Tokyo's four-prefecture area, Tokyo Metropolis and the 23 special wards are different geographies.

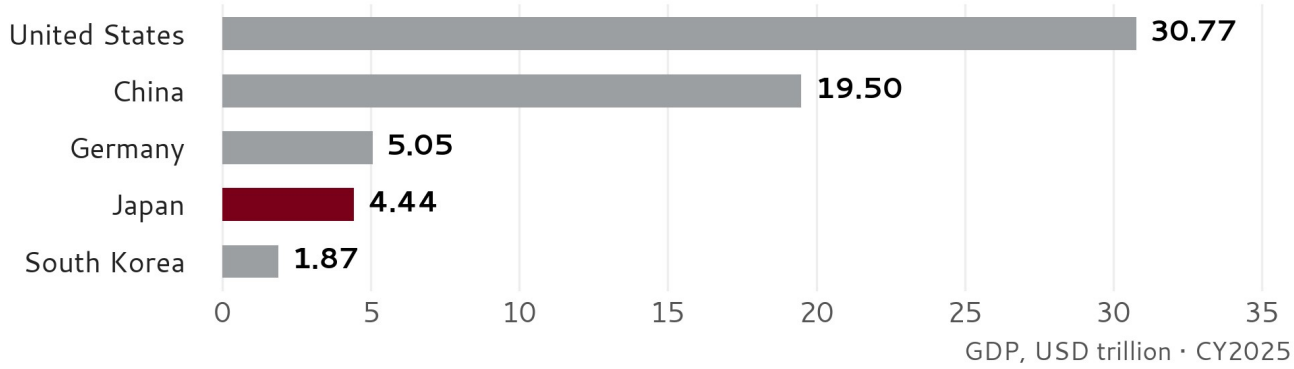
Companion files

The editable workbook records data periods, scope, units, source URLs and calculation formulas. The reproduction package includes source data extracts, editable SVG charts, the map, licensed photo assets and generation scripts. Report references [01]–[62] link to the underlying publications.

ECONOMIC POSITION

An industrial economy of global scale

Use peers that illuminate market size and production specialization, rather than a generic country ranking.



Chart/table: CY2025, national economies; nominal USD GDP and real annual growth. World Bank WDI [03]. Values rounded; Japan's domestic accounts elsewhere use the newer ESRI release, not an exchange-rate conversion of this table.

In the common 2025 World Bank vintage, Japan's economy was USD 4.44 trillion. Germany provides an advanced industrial comparator; South Korea is a relevant Asian manufacturing and technology peer. China and the United States show the scale of major production and end-demand markets. These comparisons do not imply identical income levels, institutions or sector structures. [03]

Economy	Real GDP growth, %
United States	2.2
China	5.0
Germany	0.2
Japan	1.2
South Korea	1.0

GDP converted at market exchange rates measures international monetary size. It is not a purchasing-power-parity comparison or a direct estimate of consumer affordability. A weaker yen can reduce Japan's USD ranking even when domestic nominal output rises. [03]

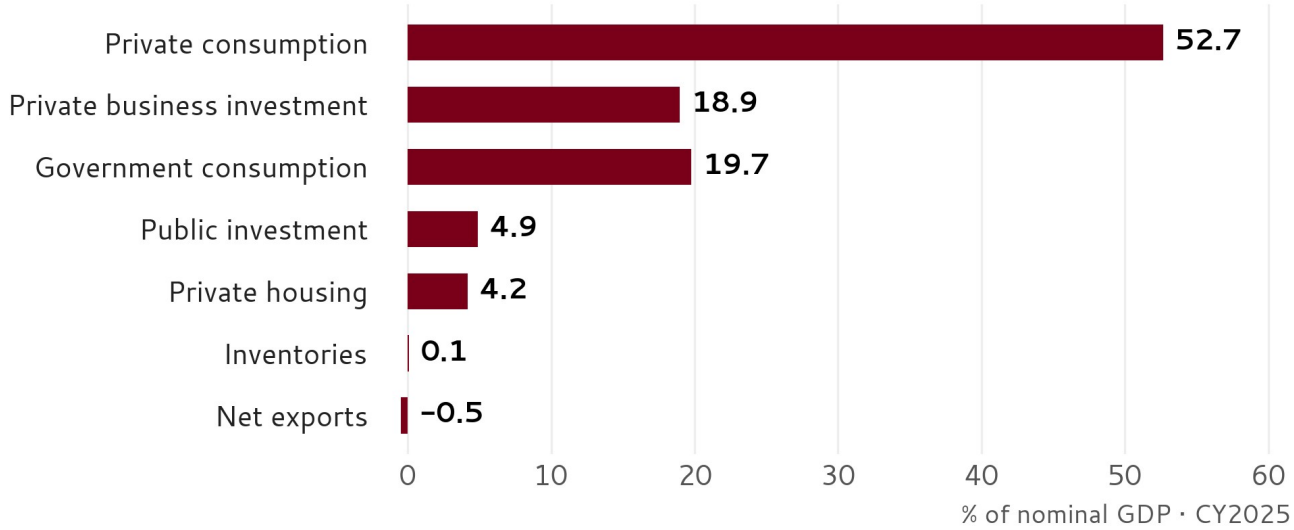
> 2FAST assessment: benchmark a proposed business against the relevant industry and customer economics. National GDP establishes scale; it does not establish the obtainable market.

Sources: [03]. Full titles, periods and links: pages 32–34.

OUTPUT AND DEMAND

Consumption anchors the economy

Private capital expenditure provides a substantial second channel into domestic demand.



CY2025, Japan. Share of nominal GDP, calculated from ESRI current-price JPY billion [02]. Inventories include private and public changes; rounding may affect the displayed total.

The 2025 expenditure accounts place private consumption at JPY 350.9 trillion and private non-residential investment at JPY 126.3 trillion. Government consumption was JPY 131.6 trillion. Gross fixed capital formation includes private business, residential and public investment; it is different from inward foreign direct investment. [02]

Real GDP grew 1.2% in 2025. Domestic demand contributed 1.5 percentage points and net exports subtracted 0.3 points. Growth in the value of expenditure should not be read as equivalent growth in physical sales volumes. [02]

Latest available quarter

For April–June 2026, the second preliminary estimate showed real GDP up 0.4% from the previous quarter, seasonally adjusted, equivalent to 1.4% at an annualized rate. The annualized figure uses unrounded quarterly data; it should not be reconstructed from the rounded 0.4%. Third-quarter GDP had not been published at the cutoff. [01]

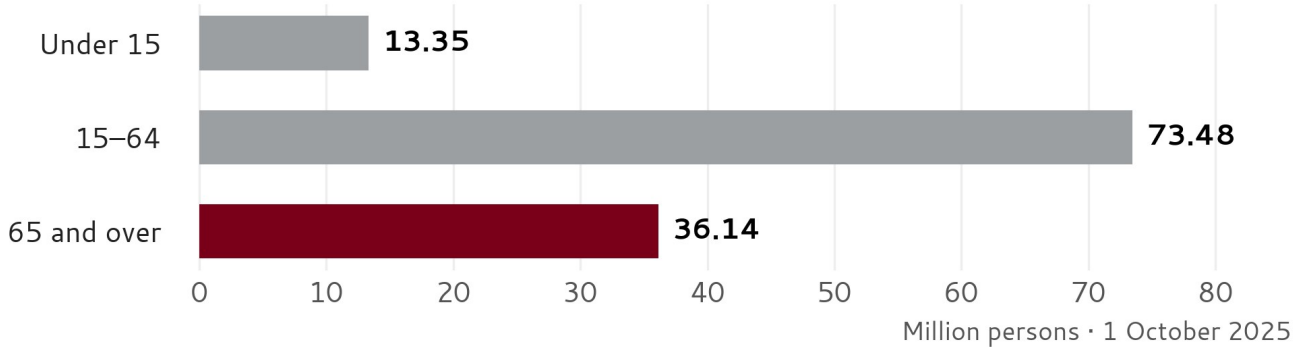
> 2FAST assessment: recurring consumer demand and business replacement investment offer separate routes to market. Their pricing, procurement and service requirements should be modeled separately.

Sources: [01,02]. Full titles, periods and links: pages 32–34.

POPULATION AND HOUSEHOLDS

Demand is changing shape

Population decline coexists with more private households and concentration in major urban areas.



Japan, 1 Oct 2025. Population by age, million persons; rounded imputed counts from Census summary [04].

The 2025 census recorded 122.973 million residents, 2.5% fewer than in 2020. Private/general households increased to 57.182 million and average household size fell to 2.10 persons. The four-prefecture Tokyo area—Tokyo, Kanagawa, Saitama and Chiba—had 36.975 million residents. These are census observations, not projections. [04]

People aged 65 and over represented 29.4% of the population, while those under 15 represented 10.9%. The published age shares use imputation for unknown ages and may sum to slightly above 100% after rounding. The separate preliminary population estimate for 1 October 2026 was 122.69 million. [04,05]

Demand lens	Commercial question
Smaller households	Can pack size, delivery frequency or installation requirements match a small household's budget and space?
Older consumers	Who pays: household, insurer, municipality or care operator? Which reimbursement or service rules apply?
Urban concentration	Does a dense service area reduce delivery and maintenance cost enough to support the price?

> 2FAST assessment: age and household size identify needs. A viable offer still requires an identifiable payer, a realistic price and a cost-effective delivery channel.

Sources: [04,05]. Full titles, periods and links: pages 32–34.

INCOME AND CONSUMPTION

Track real purchasing power

Nominal spending can rise faster than the quantity of goods and services households can afford.

JPY 314,001
Monthly consumption | 2+ persons

+0.9%
Real consumption | CY2025

+2.1%
National CPI | Sep 2026

Indicator and survey population	Latest full year: 2025
Monthly consumption, households with 2+ persons	JPY 314,001
Consumption change, nominal / real	+4.6% / +0.9%
Monthly actual income, workers' households with 2+ persons	JPY 653,901
Real actual income change, same workers' households	−0.9%

These measures cover different household populations. Workers' household income is not the income of all residents and should not be divided into the all-household spending figure to estimate a savings rate. Owner-occupied imputed rent and survey price deflators also affect comparisons. [06]

The latest monthly signals are mixed

Consumption by households with two or more persons fell 3.1% in real terms in August 2026 from a year earlier. In a different survey, total cash earnings at establishments with at least five employees rose 3.9% nominally and 1.6% in real terms in August's final results. Neither one month nor one sample describes the entire income distribution. [06,07]

National CPI inflation was 2.1% in September 2026; the index excluding fresh food and energy rose 2.4%. These are year-on-year national readings, not Tokyo-only figures. [08]

Commercial implications by price point

For everyday products, assess price per use, pack sizes, repeat purchasing and distributor margins. For premium or specialist products, establish the segment's willingness to pay through customer testing. For household services, distinguish a recurring affordability constraint from a one-time convenience purchase.

> 2FAST assessment: build a Japanese-yen unit-economics model. Test volume, price and product mix independently, with a separate case for import-cost inflation.

Sources: [06,07,08]. Full titles, periods and links: pages 32–34.

LABOUR AND PRODUCTIVITY

Skills and execution shape capacity

A large employed workforce operates within a tight labour market and an uneven productivity landscape.

Japan had 68.96 million employed persons in September 2026. The seasonally adjusted unemployment rate was 2.4%. Low unemployment is relevant to recruitment planning but does not reveal the availability of a particular engineer, technician, driver or bilingual sales specialist in a specific prefecture. [09]

OECD's 2026 review identifies slow productivity growth and gaps in technology diffusion. SMEs account for around 70% of employment but about 56% of value added in its cited evidence. The firm-size pattern is a reason to differentiate solutions for large plants, mid-sized manufacturers and small service establishments. [11]

Operating requirement	Evidence to establish before hiring or contracting
Technical roles	Local wage offers, certification, shift coverage, training time and the availability of maintenance specialists.
Sales and implementation	Japanese documentation capability, sector knowledge, response times and responsibility for customer acceptance.
Employer cost	Salary plus bonuses, statutory insurance, recruitment, training, travel and overtime; average cash earnings are not total labour cost.
Working arrangements	General statutory limit of 8 hours a day and 40 a week; check Article 36 agreements, overtime rules and sector exceptions. [33]

Employment and social-insurance obligations depend on the establishment and employment arrangement. Labour and social insurance should be assessed when selecting a payroll or staffing model. [60]

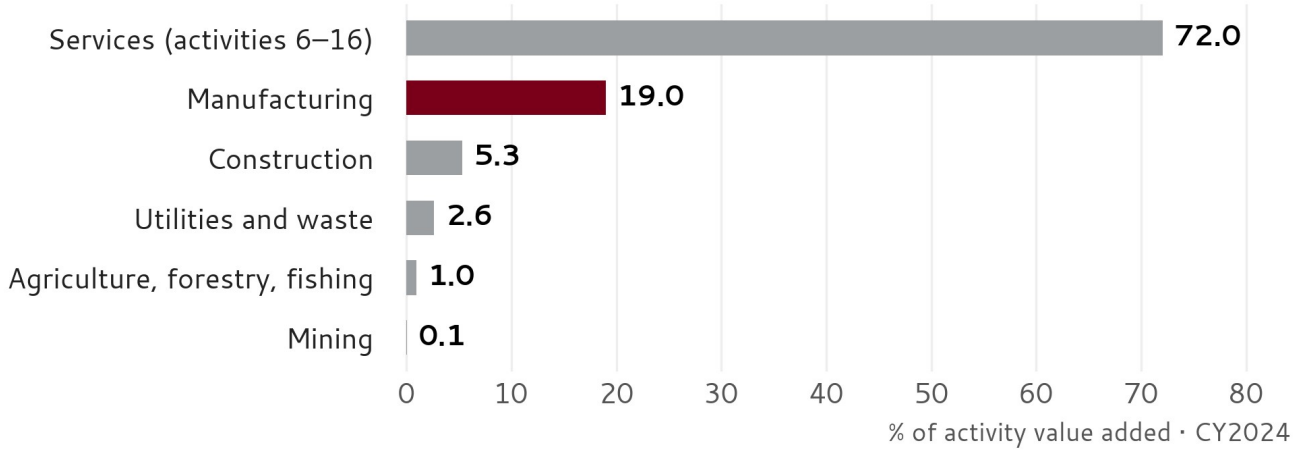
> 2FAST assessment: an automation proposal is stronger when it demonstrates safe integration, uptime and paid hours saved, rather than relying on the general existence of labour shortages.

Sources: [09,11,33,60]. Full titles, periods and links: pages 32–34.

ECONOMIC STRUCTURE

Services surround a substantial factory base

Manufacturing remains a major source of value added, alongside trade, property, professional and public services.



CY2024, Japan. Shares of JPY 628,936bn activity subtotal, calculated from ESRI [10]. Services = activities 6–16; utilities/waste, construction, mining and agriculture shown separately. Taxes and statistical discrepancy are excluded from this denominator.

The latest detailed annual activity accounts used here cover 2024. Manufacturing generated JPY 119.3 trillion of value added, or 19.0% of the activity subtotal. Wholesale and retail trade generated JPY 78.7 trillion; information and communications JPY 39.2 trillion; human health and social work JPY 43.0 trillion. [10]

Services are not a single commercial market. Real estate includes dwelling services, including imputed activity; public administration and education include activities with different purchasing mechanisms from private business services. Their value added cannot be treated as a sales opportunity of the same size. [10]

How the enterprise network matters

Large manufacturers can establish platform specifications and supplier qualification requirements. Mid-sized specialist firms and smaller suppliers provide components, tooling, processing and maintenance. OECD identifies scope to improve technology diffusion and collaboration across firms; the regional evidence on pages 24–25 identifies places where those networks can be investigated. [11,45,46,49]

> 2FAST assessment: identify the buyer's position in the production network before selecting a channel. A specialist processor and an OEM may use the same technology but have different capital budgets and qualification authority.

Sources: [10,11,45,46,49]. Full titles, periods and links: pages 32–34.

AUTOMOTIVE AND AUTOMATION

Established production, evolving requirements

The industrial base supports components, machinery and service demand; annual robot installations remain cyclical.

8.410m
Vehicles produced | CY2025

4.566m
New domestic sales | CY2025

36,219
Robots installed | CY2025

JAMA reports 8.410 million motor vehicles produced in Japan in 2025, with 4.566 million new vehicles sold domestically and 4.173 million exported. These are industry series for new vehicles; Customs' vehicle counts have a different coverage, including used vehicles. Japanese manufacturers' production overseas is not included in domestic production. [12,14]

Layer of the market	Relevant offer and qualification focus
Vehicle platforms and modules	Components, electronics, thermal management and test systems; platform-specific validation and change control.
Production processes	Machining, tooling, handling, vision and inspection; cycle time, yield, safety and integration with existing equipment.
Installed equipment services	Spares, preventive maintenance and retrofit work; technician coverage, compatible parts and response commitments.

Aichi's industrial profile identifies Toyota, Denso and Aisin, together with machinery and aerospace capabilities and regional universities. This provides a concrete starting point for a supplier study, without implying that these companies are seeking a particular foreign product. [45]

IFR reports 36,219 industrial robots installed in Japan in 2025, down 19% from 2024. An advanced manufacturing base does not guarantee annual expansion in every equipment category. Replacement demand and specific customer projects require separate validation. [13]

> 2FAST assessment: enter through a defined process problem and an acceptance trial. Budget for engineering support and qualification time before scaling a sales forecast.

Sources: [12,13,14,45]. Full titles, periods and links: pages 32–34.

SEMICONDUCTORS AND ELECTRONICS

Follow the full production chain

Japan's relevance extends from chip fabrication to the equipment, materials and services used by fabs.

Customs records JPY 6.59 trillion of "semiconductors etc." exports and JPY 4.55 trillion of semiconductor machinery exports in 2025. The categories are separate: chip products, production equipment and specialist materials should be analyzed with their own classifications and customer base. [14]

Value-chain layer	Evidence and commercial relevance
Device production	JASM's first Kumamoto fab is in volume production. Its second fab began construction in October 2025. Operating demand and construction demand have different schedules. [53]
Equipment and materials	Kumamoto's cluster includes Tokyo Electron Kyushu, Sony-related operations, Ebara and other specialist suppliers; vendor qualification governs access. [46]
Advanced process development	Rapidus's Chitose facility started its pilot phase in 2025; mass production is planned for 2027. Development milestones are not realized commercial output. [54]
Research and engineering	AIST's research network includes power electronics, materials and other enabling fields. Research collaboration is a separate route from becoming an approved production supplier. [44]

For ancillary products and services, distinguish cleanroom compatibility, contamination control, process traceability, cybersecurity, export controls and maintenance requirements. The applicable requirements depend on the tool, material, end use and customer; a general industrial certification alone does not establish fab qualification.

> 2FAST assessment: prioritize a precise tool family, process step or support service. Confirm whether the purchasing authority sits with the fab, an equipment OEM, an engineering contractor or a distributor.

Sources: [14,44,46,53,54]. Full titles, periods and links: pages 32–34.

HEALTHCARE, MATERIALS AND FOOD

Large categories with specific entry gates

Demand evidence is strong at category level; obtaining a sale depends on the product and its regulatory pathway.

Field	Published demand or production evidence	Entry implication
Healthcare	FY2024 national medical care expenditure: JPY 48.81tn. CY2025 medical-product imports: JPY 5.22tn. [55,14]	Treatment expenditure is not the device market. Verify clinical use, product classification, marketing authorization and reimbursement.
Advanced materials	CY2024 chemical-industry value added: JPY 9.16tn; basic metals: JPY 11.07tn. [10]	Specify composition, performance, traceability and end use. Chemical inventory and notification rules may apply.
Food and ingredients	CY2025 foodstuff imports: JPY 10.22tn. Domestic food/beverage manufacturing value added: JPY 14.60tn in CY2024. [14,10]	Import notification, additives/residues, labeling and cold-chain requirements must be resolved before shipment.

Separate social need from a funded purchase

Medical expenditure covers treatment eligible for the national medical-care statistical framework and includes insurance, public funding and patient payments. It excludes parts of the wider wellness economy. A supplier of a device, diagnostic service or home-support product must identify its own payer and procurement process. [55]

Kobe's biomedical cluster offers a location to study research, medical-industry and commercialization relationships. Kyoto provides a precision-manufacturing and university ecosystem. These geographic strengths do not remove product approval, evidence or competitive requirements. [48,49]

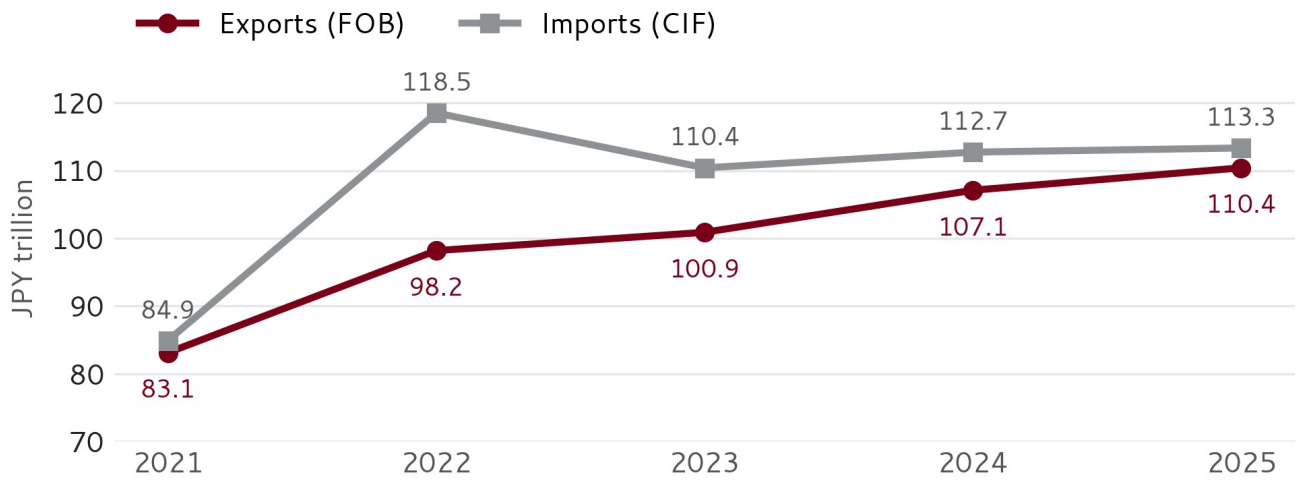
> 2FAST assessment: choose a narrow product family and test the landed, compliant price against competing products. Regulatory eligibility and a commercially attractive price are separate tests.

Sources: [10,14,48,49,55]. Full titles, periods and links: pages 32–34.

GOODS TRADE

A major exporter and importer

Japan's external goods market is large on both sides of the border.



Japan Customs [14]. Calendar-year goods trade, JPY trillion, current prices; FOB exports/CIF imports. Full years 2021–2025. Latest partial data described separately below.

Goods exports reached JPY 110.40 trillion and imports JPY 113.33 trillion in 2025, leaving a JPY 2.93 trillion deficit. Export value rose 3.1% and import value 0.5%. Customs measures exports FOB and imports CIF; the balance is not the same as the balance-of-payments goods balance. [14]

The trade deficit narrowed considerably from 2022. This does not by itself establish improved price competitiveness or a volume recovery: commodity prices, the exchange rate and product composition also change nominal trade values. [14]

Latest month, kept separate

The 29 October release recorded September 2026 exports of JPY 10.954 trillion and imports of JPY 11.510 trillion, a deficit of JPY 0.556 trillion. These are monthly nominal values, not seasonally adjusted annual rates. The report uses this later release rather than the initial preliminary September figures. [15]

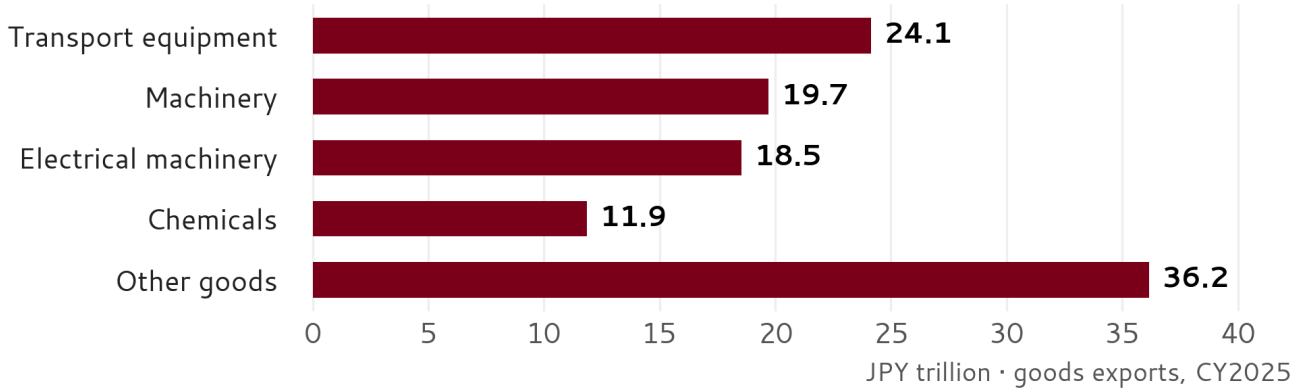
> 2FAST assessment: use the relevant HS code to investigate a product. National trade growth is a starting signal; it does not establish unit demand, attainable margins or distributor interest.

Sources: [14,15]. Full titles, periods and links: pages 32–34.

PRODUCTS AND PARTNERS

Production goods connect Japan to global markets

Transport equipment, machinery and electrical machinery together account for over half of goods export value.



CY2025, Japan goods exports by Customs principal commodity. JPY trillion; "Other goods" is the residual after the four displayed categories. Partner table uses the same period and release [14].

Partner	Exports, JPY tn	Imports, JPY tn
China	18.78	26.70
United States	20.37	12.91
Taiwan	7.91	5.00
South Korea	6.96	4.51
Australia	2.24	6.80
Germany	2.73	3.48

The United States was a larger export destination than China in 2025, while China supplied substantially more imports. Taiwan and South Korea are relevant production-network counterparts. Australia is included to illustrate resource-supply exposure, and Germany provides a European industrial comparison. The table contains individual partners, not overlapping regional aggregates. [14]

Mineral fuels represented JPY 22.14 trillion, or 19.5%, of import value. Imported electrical machinery and machinery also form important inputs and finished-product categories. A supplier may therefore compete with both Japanese production and an established international supply base. [14]

> 2FAST assessment: test end-market exposure as well as the Japanese buyer. A component sold in Japan may ultimately serve an overseas vehicle, electronics or machinery market.

Sources: [14]. Full titles, periods and links: pages 32–34.

SERVICES AND EXTERNAL INCOME

Tourism and overseas earnings add depth

The current account tells a different story from the Customs goods balance.

Balance-of-payments item	CY2025, JPY tn
Goods	−0.568
Services	−3.443
Primary income	+41.820
Secondary income	−5.574
Current account	+32.235

The revised balance-of-payments series shows a large primary-income surplus, including income on overseas investment. It is income accruing to residents, not production taking place inside Japan. Accordingly, GNI and GDP are different measures. The current-account surplus was JPY 17.715 trillion in the first half of 2026; this partial period is not annualized here. [16]

Tourism is a measurable service demand channel

Japan received about 42.68 million inbound visits in 2025. Final visitor-spending estimates reached JPY 9.455 trillion. In July–September 2026, first preliminary expenditure was JPY 2.208 trillion, up 3.2% from the same quarter a year earlier. Visits are not unique travelers, and tourism-survey spending is not a substitute for the balance-of-payments travel series. [17,18,19]

Accommodation, transport, retail and food services benefit through different purchasing channels. Hotel operating systems, staff productivity tools and logistics support are business-to-business propositions, distinct from owning accommodation assets or selling a visitor experience.

> 2FAST assessment: evaluate tourism projects by location, season, customer mix and net operating economics. Record visitor totals do not establish profitability for an individual property or operator.

Sources: [16,17,18,19]. Full titles, periods and links: pages 32–34.

FOREIGN DIRECT INVESTMENT

Read stocks, flows and sector data separately

Foreign investment is established and growing, but no single headline captures the whole market.

JPY 58.562tn
Inward stock | end-2025

JPY 6.917tn
Annual flow | asset/liability

JPY 2.143tn
Annual flow | directional

At end-2025, direct-investment liabilities were JPY 58.562 trillion on the international investment position's asset/liability basis, compared with a revised JPY 53.479 trillion at end-2024. The change in stock includes valuation and other adjustments as well as transactions. It is not the annual inflow. [20]

Measure	CY2025 / end-2025	Basis
Inward direct-investment stock	JPY 58.562tn	Asset/liability position
Inward direct-investment flow	JPY 6.917tn	Asset/liability transactions
Inward flow, sector-table total	JPY 2.143tn	Directional principle
Manufacturing / non-manufacturing flow	JPY 0.916tn / 1.227tn	Directional principle

JETRO's account of the annual revision attributes much of the headline flow increase to debt instruments. In the directional sector tables, chemicals/pharmaceuticals recorded JPY 0.619 trillion and finance/insurance JPY 1.148 trillion, while wholesale/retail recorded net withdrawals. Sector values therefore cannot be added to the headline asset/liability flow. [21,22]

What the policy ambition means

The government's inward-stock goals include JPY 120 trillion by 2030 and JPY 150 trillion in the early 2030s. These are policy targets, not forecasts or a list of available projects. Foreign ownership also remains subject to transaction-specific screening and sector rules. [43,31]

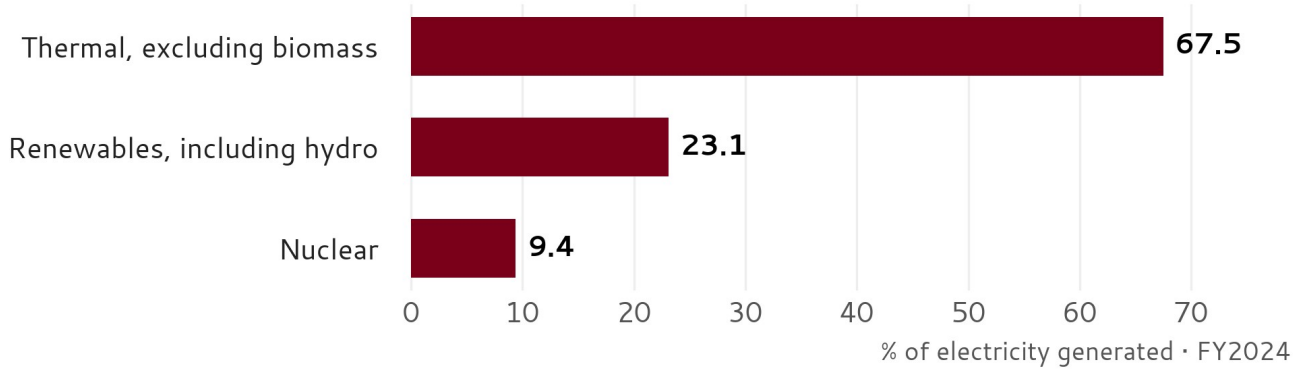
> 2FAST assessment: screen acquisitions, greenfield projects and partnerships on their own economics. Aggregate FDI can include intercompany financing and does not identify a buyer or a tender.

Sources: [20,21,22,31,43]. Full titles, periods and links: pages 32–34.

ENERGY AND TRANSITION

Energy security is an operating issue

The existing power mix and the policy ambition should be assessed on separate timelines.



Japan generation mix, FY2024 final results [23]. Percent of electricity generated; categories sum to 100.0%. Policy ranges in the text refer to FY2040 and are not plotted as actual outcomes.

Final FY2024 energy statistics report 991.1 TWh of electricity generation. Thermal generation excluding biomass accounted for 67.5%, renewables including hydro 23.1%, and nuclear 9.4%. The figures describe the year ended 31 March 2025; they are not the 2026 mix. [23]

The Seventh Strategic Energy Plan's FY2040 outlook envisages renewables at around 40–50%, nuclear around 20%, and thermal generation around 30–40%. These ranges describe a policy outlook rather than completed capacity, awarded contracts or a guaranteed purchase price. [24]

Operating exposure	Practical response to investigate
Energy-intensive production	Obtain site-specific power quotations, connection conditions, peak-demand charges and reliability requirements.
Imported fuel and feedstock	Model commodity and yen exposure separately; evaluate contract adjustment clauses and inventory policy.
Efficiency and electrification	Measure a customer's baseline energy use and downtime constraints before proposing equipment or controls.

> 2FAST assessment: efficiency projects can be studied against a measurable customer bill. Subsidies and transition targets should strengthen an otherwise credible business case, rather than substitute for one.

Sources: [23,24]. Full titles, periods and links: pages 32–34.

OPERATING COSTS AND FINANCE

Model the yen from the buyer's perspective

Exchange rates, financing and input costs affect importers, exporters and domestic producers differently.

Business position	A weaker yen can...	Diligence response
Importer selling in Japan	Increase JPY landed cost when suppliers invoice in foreign currency.	Test repricing, distributor inventory, currency clauses and hedging costs.
Japan-based exporter	Increase the JPY value of foreign-currency revenue, while imported inputs may also cost more.	Model net currency exposure, overseas competition and pass-through.
Domestic manufacturer	Raise imported energy/material costs; effects depend on local sourcing and sales prices.	Use a bill-of-materials cost bridge and supplier quotations.
Foreign investor	Change entry cost and the translated value of future JPY cash flows in opposite ways.	Model acquisition price and distributions in both functional currencies.

The Bank of Japan's 30 October 2026 guideline set the uncollateralized overnight call rate at around 1.25%. This is a monetary-policy rate, not the interest rate available to a new subsidiary or acquisition vehicle. Lender pricing depends on borrower risk, collateral, tenor and guarantees. [25]

The World Bank's 2025 official average exchange rate was 149.6579 JPY per USD. It is included only as a dated reference; no current spot rate or exchange-rate forecast is assumed. Domestic data remain in JPY. [03]

Build a site-specific operating model

Include rent or land, utilities, logistics, payroll, social insurance, professional services, product compliance and after-sales support. Published average wages and national energy statistics do not replace local quotations. OECD identifies demographic and fiscal pressures that can influence future taxes, public spending and financing conditions. [56]

> 2FAST assessment: run at least a base case and separate currency, wage, energy and sales-volume sensitivities. These are analytical scenarios, not economic forecasts.

Sources: [03,25,56]. Full titles, periods and links: pages 32–34.

ESTABLISHMENT AND CHANNELS

Choose the operating footprint deliberately

The appropriate legal and commercial route depends on where selling, importing, servicing and decision-making occur.

Route	Appropriate use	Key boundary or test
Direct supply / distributor	Exporting a defined product; local distribution, inventory or support can be contracted.	Allocate importer duties, warranty, customer data and territory rights explicitly.
Agent / industrial partnership	Representation, process integration or co-development with an established participant.	Define who contracts, carries liability, owns IP and provides technical acceptance.
Representative office	Research, information gathering and preparatory activity.	JETRO states that sales activities are not permitted. [27]
Branch	Commercial operations of the foreign legal entity.	No separate legal personality; at least one representative in Japan must be resident. [27,29]
Subsidiary, including KK or GK	Local contracts, employment and an enduring business presence.	Separate legal entity; corporate, tax, employment and sector requirements apply. [27,28]
Acquisition / joint venture	Obtaining an existing operation, skills or distribution.	Screen the transaction, liabilities, customer concentration and integration needs. [31]

Establishment registration is handled by the Legal Affairs Bureau. Home-country corporate evidence, authority documents and necessary Japanese translations form part of the process. Company registration does not itself provide every product licence or a foreign manager's residence status. [28]

JETRO distinguishes the Companies Act's JPY 1 minimum capital from residence rules: capital of at least JPY 30 million is one requirement for Business Manager status. The latter is not a universal company-incorporation threshold or a complete visa eligibility test. [29]

> 2FAST assessment: begin with the functions the business must perform in Japan, then choose the entity and channel. A local partner can be commercially useful without being universally mandatory.

Sources: [27,28,29,31]. Full titles, periods and links: pages 32–34.

TAX AND INVESTMENT SCREENING

Check the rules for the actual transaction

National guidance provides a starting framework; the final treatment depends on the entity, activity, location and investor.

Topic	Current framework at the cutoff	Competent authority / qualification
Corporate taxation	JETRO's standard effective-rate illustration for non-SMEs is 30.64% for business years beginning on/after 1 Apr 2026.	National Tax Agency and local tax authorities; size, income and local rates matter. [30]
Defense corporate tax	For affected business years, a 4% levy applies to the standard corporate-tax amount after a JPY 5m deduction.	This is not four percentage points added directly to taxable profits. [30]
Consumption tax	Standard rate 10%; reduced 8% for qualifying food/drink and subscription newspapers.	Alcohol and restaurant service are excluded from the food reduction; check invoice and import treatment. [29]
Foreign investment screening	FEFTA can require prior notification and/or post-investment reporting. The listed-share framework can be triggered at 1% in designated sectors, subject to conditions and exemptions.	MOF and the ministry responsible for the business; classify the actual activities and investor. [31,62]

Foreign investors can use locally incorporated subsidiaries; specific industries and transactions require additional review. A public listed-company classification is an aid, not a clearance for a particular investor or acquisition. Unlisted acquisitions and governance actions also need separate analysis. [28,31]

A published change that is not yet in force

Rules promulgated in September 2026 to implement FEFTA amendments take effect on 4 January 2027 and become fully applicable on 3 February 2027. A transaction spanning those dates requires a fresh timetable and applicability check. [32]

> 2FAST assessment: establish tax, treaty, permanent-establishment, transfer-pricing and screening treatment before fixing a legal structure or signing an unconditional transaction timetable.

Sources: [28,29,30,31,32,62]. Full titles, periods and links: pages 32–34.

PRODUCTS, DATA AND COMPLIANCE

Qualification is specific to the offer

Technical acceptance by a customer and compliance with law are related but separate requirements.

Product / activity	Requirement to verify	Authority / source
Medical devices	Risk classification; notification, certification or approval; Japanese marketing-authorization arrangements and quality-system requirements.	MHLW / PMDA [34]
Commercial food imports	Import notification to a quarantine station; applicable standards, additives, residues and inspection.	MHLW [35]
Packaged food	Japanese labeling, ingredients, allergens and nutrition declarations as applicable; validate the exact product and claims.	Consumer Affairs Agency [61]
Electrical products	Determine whether the product is in PSE scope; assign notification, conformity, inspection and marking duties for the supply route.	METI [36]
Chemicals and materials	Inventory identity and new-substance status; notification pathway depends on volume, use and route. Other chemical laws may also apply.	METI / MHLW / MOE; NITE guidance [37]
Digital and connected services	Personal-data purpose, security and third-party transfers; overseas transfer consent or applicable exception and safeguards.	Personal Information Protection Commission [38]

Translate the operating package, not just the brochure

A customer trial should define specifications, test evidence, installation, training, maintenance, warranty and escalation contacts. Japanese labeling may be a legal requirement for a product; Japanese technical support may instead be a customer or channel requirement. Confirm each rather than asserting a universal rule.

JIS, international standards, customer specifications and legally mandatory certification are not interchangeable. Radio functions, construction work, medical claims or hazardous materials can introduce additional rules outside this high-level matrix.

> 2FAST assessment: prepare a product-by-product compliance file before shipment. Name the responsible importer, licence holder and service provider where the applicable regime requires them.

Sources: [34,35,36,37,38,61]. Full titles, periods and links: pages 32–34.

TRADE AGREEMENTS AND SUPPORT

Preferences help when the conditions are met

Treat a tariff preference and an investment incentive as conditional tools in a commercial plan.

Japan's Customs portal identifies agreements including the Japan–EU EPA, CPTPP, RCEP and the Japan–UK CEPA. Preferential treatment depends on the agreement, tariff classification, product-specific origin rule and required evidence. Shipment from a partner country alone does not establish origin. [39]

Before claiming a tariff preference	Before including an incentive in a model
Confirm HS classification and the relevant year's tariff schedule.	Identify the administering ministry, prefecture or municipality and the live application window.
Test product-specific origin rules, eligible materials and production records.	Verify eligible applicant, location, ownership, activity, employment and expenditure.
Select the permitted certification/declaration route and retain evidence.	Check whether approval must precede a contract, construction or equipment order.
Compare tariff savings with compliance and logistics costs.	Model payment timing, reporting duties, clawbacks and restrictions on combining support.

Japan–GCC negotiations should not be confused with an agreement already in force. At the cutoff, the official agreement status still identified that track as negotiations. An exporter from the GCC should use the tariff treatment applicable to its product and origin, without assuming a future preference. [40]

JETRO and local governments offer establishment guidance and location information. Osaka City, Kobe and Kumamoto describe different support programmes; amounts and conditions cannot be transferred from one jurisdiction to another. An advertised programme is not an awarded subsidy. [46,47,48]

> 2FAST assessment: calculate the commercial case before incentives, then add only support whose eligibility and timing have been confirmed with the administering authority.

Sources: [39,40,46,47,48]. Full titles, periods and links: pages 32–34.

INNOVATION AND DIGITAL INDUSTRY

Research depth enables collaboration

The commercial task is to turn technical capability into a qualified, funded use case.

Japan's FY2024 R&D expenditure was JPY 23.793 trillion. Businesses accounted for 73.3% of expenditure, universities 17.0% and nonprofit/public organizations 9.7% in the 2025 survey. The fiscal period is 1 April 2024 to 31 March 2025. This is expenditure already recorded, not a policy allocation. [41]

The AI and semiconductor support framework announced more than JPY 10 trillion of public support through FY2030. Parliamentary explanations distinguish subsidies and commissioned work from equity and guarantees. The framework's aggregate scale must not be presented as private investment completed or supplier contracts available. [42]

Where collaboration can be tested

AIST's regional research centers span power electronics, advanced materials and other industrial technologies. Aichi, Kyoto and Kumamoto combine industrial firms with universities and training institutions. These networks are relevant to applied testing, skills development and supplier development, subject to programme and partner selection. [44,45,46,49]

OECD identifies digital diffusion and firm-level productivity as areas for improvement. For a software or automation provider, integration with the customer's systems, security, support and a measured return on implementation are more useful commercial tests than the broad label "digital transformation." [11]

RESEARCH BASE

JPY 23.8tn

R&D expenditure · FY2024

73.3% business
17.0% universities
9.7% nonprofit / public

Illustrative photograph: Cartken delivery robot, Kachidoki, Tokyo, 26 Nov 2024. © 迷惘的人生, CC BY-SA 2.0 [59]. The image does not establish commercial fleet size, sales or a relationship with 2FAST.

> 2FAST assessment: define a paid implementation or research milestone, data/IP rights and an acceptance metric before assigning revenue to a collaboration.

Sources: [11,41,42,44,45,46,49,59]. Full titles, periods and links: pages 32–34.

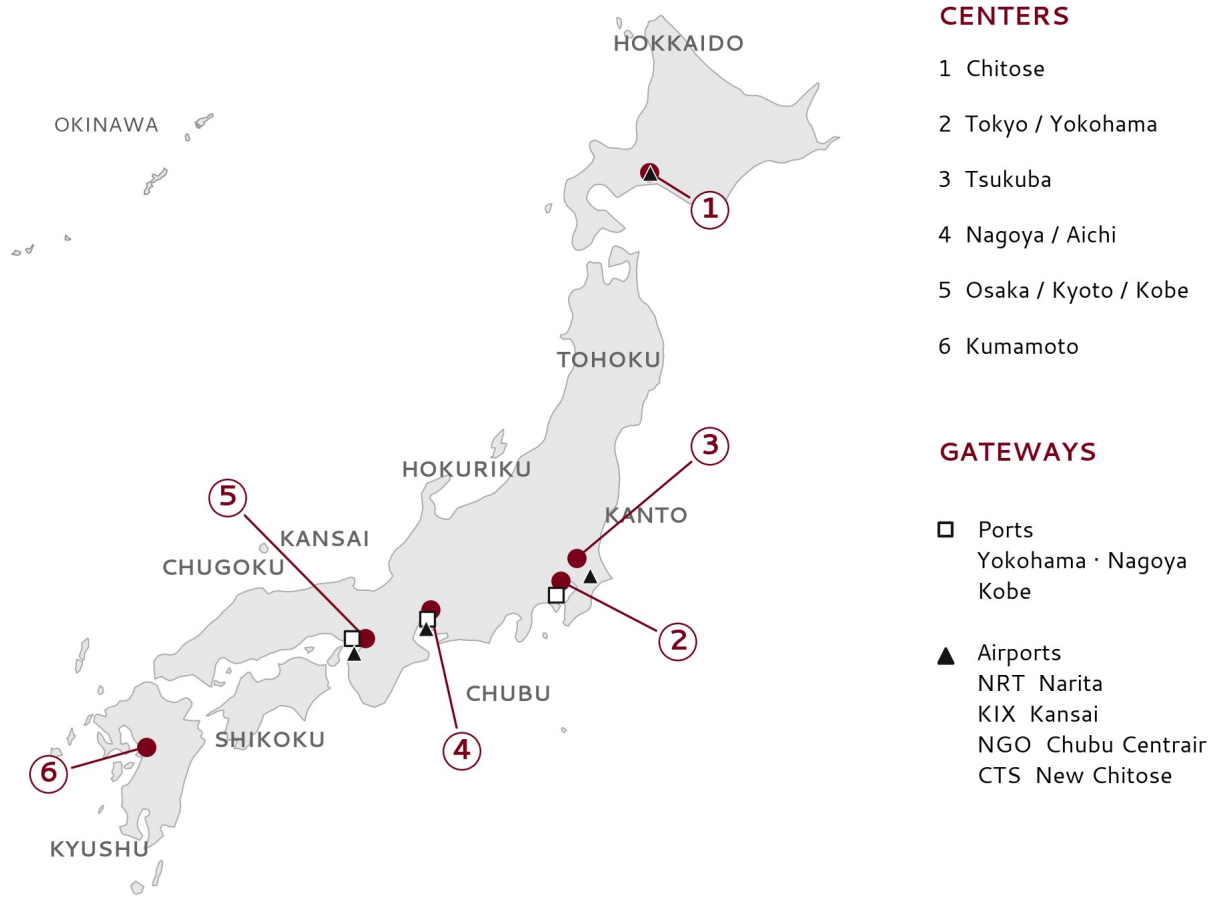
ECONOMIC GEOGRAPHY

A network of complementary locations

Use the map to organize a location study, then validate individual sites and customer catchments.

Kanto offers metropolitan demand, corporate services and research locations. Chubu/Aichi provides an automotive and machinery network. Kansai combines commercial services, precision industry and biomedical activity. Kyushu/Kumamoto and Hokkaido/Chitose are important semiconductor study locations at different project stages. [44,45,46,47,48,49,53,54]

The map uses broad conventional region labels and selected cities/facilities. It is not a statistical boundary map or a ranking of investment attractiveness. Port and airport markers identify gateways to investigate; coordinates are generalized for legibility.



Base geography: Natural Earth 1:50m, public domain [57]. 2FAST schematic location overlay, 1 Nov 2026. Selected economic centers and logistics gateways; location roles documented in [44,45,46,47,48,49,50,51,52,53,54]. Okinawa shown in an inset.

> 2FAST assessment: shortlist regions by customer proximity, skills, utilities, supplier access and route reliability. A national sales office and a production site may belong in different places.

Sources: [44,45,46,47,48,49,50,51,52,53,54,57]. Full titles, periods and links: pages 32–34.

REGIONAL ECOSYSTEMS

Match the location to the customer

Administrative boundaries matter: city, prefecture and wider economic region are not interchangeable.

Study area and scope	Industrial / service basis	Customer and capability lens
Kanto: Tokyo–Yokohama–Tsukuba	Metropolitan services and demand; AIST and other research activity in Tsukuba; Narita cargo ecosystem. [04,44,50]	Corporate buyers, distributors, research partners and metropolitan service customers; verify office and technician coverage.
Chubu: Aichi / Nagoya area	Automotive, components, machinery and aerospace; Toyota, Denso, Aisin and regional universities. [45]	OEMs, tier suppliers and plant engineering teams; locate near the relevant production corridor.
Kansai: Osaka, Kyoto and Kobe	Commercial services, precision manufacturing and universities; Kobe biomedical cluster. [47,48,49]	Industrial, healthcare and research customers; KIX and port access should be matched to the product.
Kyushu: Kumamoto and adjoining network	JASM, semiconductor equipment and component suppliers; university and technical-college resources. [46,53]	Fab support and supplier services; assess hiring, water, power and qualification lead times.
Hokkaido: Chitose / Sapporo study area	Rapidus development and planned commercialization at Chitose. [54]	Advanced-process partners and support providers; confirm funded scope and milestones before committing capacity.

Use comparable geography

Tokyo Metropolis is a prefecture-level jurisdiction. The census Tokyo area cited on page 6 covers four prefectures. Osaka City is within Osaka Prefecture; Nagoya City is within Aichi Prefecture. The report does not compare city GDP with prefectural GDP or present older local promotional figures as current regional accounts.

Tohoku, Chugoku, Shikoku, Hokuriku and Okinawa remain relevant to a fuller national location search. They are shown for geographic orientation, not assigned an unsupported numerical score or assumed to share the same industry mix.

Sources: [04,44,45,46,47,48,49,50,53,54]. Full titles, periods and links: pages 32–34.

LOGISTICS AND INDUSTRIAL SITES

Connect the site to its supply chain

A gateway's national importance is useful context; route, handling and delivery performance determine its value to an individual operation.

Gateway / location	Established role	Site-study questions
Nagoya port / Chubu	Industrial, vehicle, bulk and container gateway serving the manufacturing area. [52]	Vehicle or machinery handling, dangerous goods, ocean service, inland transport and inventory buffers.
Narita / eastern Kanto	International air-cargo terminal with a surrounding warehouse and freight-forwarder network. [50]	Airline routes, cargo cutoffs, bonded storage, temperature control and trucking to the customer.
Kansai International Airport / Kansai	Operating cargo services including pharmaceutical handling; Cargo Next modernization announced in Dec 2025. [51]	Qualified handling chain, operating hours, contingency routes and the implementation timetable for new facilities.
Kobe / Hanshin area	Port access alongside a biomedical and heavy-industry ecosystem. [48]	Fit between the production or distribution site, customer region and the required port/airport service.

From regional shortlist to an executable site

Obtain current land or lease offers, zoning and building-use conditions, utility connection capacity, water and wastewater requirements, road access and workforce catchments. Check environmental permissions and emergency planning with the responsible local authorities. A regional investment-promotion profile does not establish parcel availability.

Resilience should be designed into the operating model

Evaluate earthquake, flood, storm and interruption exposure for the specific site. Assess alternate suppliers, safety stock, data recovery and service continuity. A route shown on a national map cannot demonstrate a guaranteed delivery time or a resilient single-source supply chain.

> 2FAST assessment: compare total delivered and serviced cost. A lower land price can be offset by recruitment, utility connection, inventory or customer-response costs.

Sources: [48,50,51,52]. Full titles, periods and links: pages 32–34.

REAL PROJECTS AND COMPANY EVIDENCE

Operating assets and future capacity are different

Selected examples illustrate economic mechanisms; none is presented as a commercial relationship or an open order.

Example	Verified stage at the cutoff	Economic significance / next verification
JASM, Kumamoto	First fab began volume production in Dec 2024. Construction of the second fab began in Oct 2025, according to TSMC's 2025 filing. [53]	Creates distinct operating-supply and construction-related activity. Verify vendor qualification, contracting entity and the specific current procurement scope.
Rapidus IIM, Chitose	Pilot operations began in 2025; company plans mass production in 2027. [54]	Advanced process development can involve equipment, materials and engineering ecosystems. Commercial yield, customers and ramp timing remain execution variables.
KIX Cargo Next	Modernization project announced Dec 2025 alongside an operating cargo business. [51]	Illustrates reinvestment in logistics capacity. Announced modernization is not completed capacity or evidence of an accessible tender.
Aichi automotive network	JETRO identifies Toyota, Denso and Aisin within the existing cluster. [45]	Shows the depth of OEM and supplier relationships. A location study should distinguish purchasing at group, plant and tier-supplier level.

A consistent evidence ladder

An announcement establishes intention. A budget or financing commitment establishes a funding framework. Construction shows physical execution. Pilot output tests technology and operations. Commercial production requires the source to identify actual operating output or volume production. Each stage answers a different investment question.

Project cost, subsidy ceiling, committed capital, expenditure to date and annual sales are different measures. This report does not aggregate announcements into a realized-investment total or assign commercial returns to unfinished facilities.

> 2FAST assessment: build a project pipeline only from dated evidence and an identified contracting route. Update the status immediately before approaching partners or committing resources.

Sources: [45,51,53,54]. Full titles, periods and links: pages 32–34.

PUBLISHED OUTLOOK

Moderate growth with material cost sensitivity

The Bank of Japan's latest available outlook provides a dated baseline, not a guaranteed outcome.

BOJ median forecast	FY2026	FY2027	FY2028
Real GDP growth, %	0.7	0.7	0.8
CPI excluding fresh food, %	2.5	2.6	2.0

These forecasts were published on 30 October 2026 and use fiscal years beginning 1 April. The Bank identifies global AI-related demand and domestic income/spending dynamics as supports, alongside energy and raw-material pressures. Its forecast excludes the proposed temporary consumption-tax reduction then under Diet deliberation. [26]

Driver / risk	Business transmission	Response to test
AI and industrial investment	Supports selected equipment, engineering and support demand.	Verify funded customer capex and qualification timing.
Energy and exchange-rate changes	Affect imported inputs, household purchasing power and margins differently.	Separate commodity, currency and pricing sensitivities.
Labour availability	Can limit output, service coverage and implementation speed.	Price recruitment, training and productivity measures.
External demand and trade policy	Affects export-oriented customers and supply networks.	Track the buyer's end markets, product rules and sourcing choices.
Public finances and ageing	Create longer-term pressure on spending priorities and financing. [56]	Avoid assuming permanent subsidies or unchanged tax treatment.

The risk matrix is 2FAST analysis of operating channels. It does not assign probabilities, forecast exchange rates or replace the issuing institution's assumptions. The forecast horizon and data vintage should remain visible when reused.

> 2FAST assessment: size a first investment so it can be tested against actual orders, qualification progress and service capability under more than one operating-cost scenario.

Sources: [26,56]. Full titles, periods and links: pages 32–34.

COMMERCIAL PATHWAYS · INDUSTRY

Three industrial areas worth testing

2FAST screening framework: evidence-backed areas for investigation, not confirmed commercial opportunities.

Area	Evidence and customer types	Entry route and verification
Factory productivity and maintenance	Domestic vehicle production and machinery activity; robot installation cycle and SME productivity gaps. Customers: plant engineering teams, specialist manufacturers and integrators. [10,11,12,13]	Products: inspection, handling, tooling, retrofit and maintenance. Study Aichi and Kansai. Use an integrator or direct technical sales with local service. Verify baseline loss, paid pilot, safety, compatibility and incumbent alternatives.
Semiconductor equipment support and materials	Operating JASM fab and established Kumamoto supplier network; Chitose remains a different development-stage setting. Customers: fabs, tool OEMs and approved contractors. [46,53,54]	Products: qualified consumables, contamination control, test/support engineering and maintenance. Study Kumamoto, Tsukuba and Chitose by process. Verify approved-vendor status, IP/export controls, contracting tier and funded schedule.
Industrial energy efficiency	Thermal generation remains dominant and energy costs affect production; FY2040 policy supports transition. Customers: factories, facility owners and energy-service providers. [23,24]	Products: metering, controls, motors, thermal systems and process optimization. Study customer sites in industrial regions. Enter via engineering partners or direct project supply. Verify load data, measured savings, downtime, finance and grid/site constraints.

The minimum commercial evidence

For each pathway, establish the economic buyer, the operating problem, competing solutions, a compliance route, a pilot or qualification plan, a service obligation and a realistic margin after delivery. The named regions are starting points for research; no buyer intent is inferred from location alone.

Competition can include Japanese incumbents, foreign suppliers with local operations and a customer's internal engineering team. The proposed advantage must survive that comparison on performance, lifetime cost, delivery and support.

Sources: [10,11,12,13,23,24,46,53,54]. Full titles, periods and links: pages 32–34.

COMMERCIAL PATHWAYS · SERVICES AND CONSUMPTION

Three demand-led areas worth testing

2FAST screening framework: use payer evidence and unit economics to narrow the broad market.

Area	Evidence and customer types	Entry route and verification
Healthcare supply and workflow	Medical-care expenditure and imported medical products provide category-level demand evidence. Customers: authorized distributors, healthcare providers and equipment makers. [14,55]	Products: approved devices, specialized components and workflow tools. Study Kobe/Kansai and Kanto. Use the required marketing-authorization and distribution arrangements. Verify product class, clinical evidence, reimbursement, procurement and service. [34]
Differentiated food and ingredients	JPY 10.22tn of foodstuff imports; smaller household sizes change pack and convenience needs. Customers: importers, food manufacturers, retailers and hospitality buyers. [04,14]	Products: ingredients, differentiated packaged foods and appropriate portion formats. Study Kanto/Kansai distribution. Enter through a qualified importer or specialist distributor. Verify additives, labeling, shelf life, landed price, listing fees and repeat orders. [35,61]
Tourism operations and business software	JPY 9.455tn of 2025 inbound spending; productivity and digital adoption remain relevant business issues. Customers: accommodation operators, logistics/service firms and system integrators. [18,11]	Products: multilingual operations, booking/back-office integration and staff-productivity tools. Study metropolitan and destination-specific clusters. Use direct B2B or implementation partners. Verify occupancy mix, paid demand, integrations, data protection and support cost. [38]

Home services: a need that still needs a business case

Smaller households and ageing justify customer research into home support, accessible products and delivery services. They do not establish a profitable market. Before adding this as a priority, verify who pays, permitted service scope, worker availability, customer density and affordability. [04]

The next useful output is a product-specific market study with named prospects verified from public evidence, current channel interviews and comparable quotations. This report does not claim those interviews or commercial relationships have already occurred.

Sources: [04,11,14,18,34,35,38,55,61]. Full titles, periods and links: pages 32–34.

METHODOLOGY AND CREDITS

A consistent basis for interpretation

Data cutoff: 1 November 2026. The latest published release was used where it could be verified; source-specific lags remain visible.

Period, price and geographic discipline

CY2025 is the principal complete-year benchmark for GDP, trade, vehicles, tourism and FDI flows. Detailed activity accounts cover CY2024; R&D, energy and medical expenditure cover FY2024. These series are not combined into a same-year growth comparison. Partial 2026 observations retain their own month or quarter. National figures are not presented as city or prefecture data.

Calculations and revisions

JPY million ÷ 1,000,000 = JPY trillion; JPY billion ÷ 1,000 = trillion; JPY 100 million ÷ 10,000 = trillion. A share equals component ÷ relevant total × 100. Trade balance equals exports minus imports. Sector shares use the 2024 activity subtotal, keeping that vintage intact. Rounded source values can create small residuals.

The annual BOP series includes revisions after the initial 2025 release. FDI flow and sector totals differ by statistical principle, as explained on page 16. World Bank comparisons retain one common vintage; they are not forced to match later ESRI revisions. No GDP-per-person ratio is formed from a census-date population and a mismatched annual series.

Limits that matter to a decision

No customer interviews, local site quotations, product-level approval opinion or investment valuation is implied. Regional promotional pages are used for ecosystem descriptions, not their older GDP/population figures. Forecasts are institutional projections, and the pathway pages are explicitly labeled analysis. Rules and programme windows need refreshing before a transaction.

Image and map credits

Cover: "Shibuya skyline from Tokyu Plaza in Omotesando, Harajuku, Tokyo, 2024 May," © Simo Räsänen, 10 May 2024, CC BY-SA 4.0. Resized and cropped; the adapted photograph remains under that licence. [58]

Page 23: "Delivery robot by Cartken in Kachidoki, Tokyo – Nov 26, 2024 (1)," © 迷惘的人生, CC BY-SA 2.0. Resized for layout; photograph under the same licence. [59] Map base: Natural Earth, public domain; overlay by 2FAST. [57]

Licence links: https://creativecommons.org/licenses/by-sa/4.0/ and https://creativecommons.org/licenses/by-sa/2.0/. Source links and original assets are provided in the companion package.

Sources: [57,58,59]. Full titles, periods and links: pages 32–34.

SOURCE REGISTER

Economic and market evidence

Primary publications and official guidance. All links accessed 1 November 2026. Detailed scope and extraction notes are recorded in the companion workbook.

[01] Cabinet Office / ESRI — Quarterly GDP, second preliminary estimate
Apr–Jun 2026; released 8 Sep 2026. Open source

[02] Cabinet Office / ESRI — GDP time series
CY2025; 8 Sep 2026 vintage. Open source

[03] World Bank — World Development Indicators, GDP and growth
CY2025; database update 8 Oct 2026. Open source

[04] Statistics Bureau — 2025 Population Census, summary
1 Oct 2025; released 29 Sep 2026. Open source

[05] Statistics Bureau — Population estimates and latest releases
1 Oct 2026 preliminary population. Open source

[06] Statistics Bureau — Family Income and Expenditure Survey
CY2025 annual; Aug 2026 latest month. Open source

[07] MHLW — Monthly Labour Survey, August final results
Aug 2026; released 23 Oct 2026. Open source

[08] Statistics Bureau — National Consumer Price Index
Sep 2026; released 23 Oct 2026. Open source

[09] Statistics Bureau — Labour Force Survey, monthly results
Sep 2026; released 30 Oct 2026. Open source

[10] Cabinet Office / ESRI — GDP by economic activity
CY2024 annual accounts; Jan 2026 vintage. Open source

[11] OECD — Japan 2026, Reigniting productivity growth
Published May 2026; underlying periods vary. Open source

[12] JAMA — Four-wheeled vehicle statistics
CY2025. Open source

[13] International Federation of Robotics — World Robotics 2026 release
CY2025 installations; published 2026. Open source

[14] Ministry of Finance / Japan Customs — Annual trade statistics
CY2025; revised 12 Mar 2026. Open source

[15] Ministry of Finance / Japan Customs — September trade statistics
Sep 2026; 29 Oct 2026 release. Open source

[16] Ministry of Finance — Balance of payments historical data
CY2025 and H1 2026; retrieved 1 Nov 2026. Open source

[17] JNTO — Visitor arrivals time series
CY2025 and Sep 2026 releases. Open source

[18] Japan Tourism Agency — Inbound spending, annual final results
CY2025; released 31 Mar 2026. Open source

[19] Japan Tourism Agency — Inbound spending, latest survey
Jul–Sep 2026; released 21 Oct 2026. Open source

[20] Ministry of Finance — International Investment Position
End-2025; released 26 May 2026. Open source

[21] JETRO — Japan's inward and outward direct investment in 2025
CY2025; published 10 Apr 2026. Open source

SOURCE REGISTER

Investment, regulation and policy

Primary publications and official guidance. All links accessed 1 November 2026. Detailed scope and extraction notes are recorded in the companion workbook.

[22] Ministry of Finance — FDI by region and industry
CY2025 annual revised data. Open source

[23] METI / Agency for Natural Resources and Energy — Energy balance final
FY2024, 1 Apr 2024–31 Mar 2025; 14 Apr 2026. Open source

[24] Agency for Natural Resources and Energy — Seventh Strategic Energy Plan
Policy adopted Feb 2025; outlook to FY2040. Open source

[25] Bank of Japan — Statement on monetary policy
30 Oct 2026. Open source

[26] Bank of Japan — Outlook for Economic Activity and Prices
30 Oct 2026; FY2026–FY2028 forecasts. Open source

[27] JETRO — Types of operation in Japan
Rules retrieved 1 Nov 2026. Open source

[28] JETRO — Procedures for registering establishment
Rules retrieved 1 Nov 2026. Open source

[29] JETRO — Investing in Japan Q&A
Rules retrieved 1 Nov 2026. Open source

[30] JETRO — Overview of corporate income taxes
Business years beginning on/after 1 Apr 2026. Open source

[31] Ministry of Finance — Foreign investment screening guidance
Rules and guidance retrieved 1 Nov 2026. Open source

[32] Ministry of Finance — FEFTA implementation timetable
16 Sep 2026 announcement. Open source

[33] JETRO — Legislation on working hours, breaks and days off
Rules retrieved 1 Nov 2026. Open source

[34] PMDA — Medical device review and approval
Regulatory pathways retrieved 1 Nov 2026. Open source

[35] MHLW — Imported foods inspection services
Regulatory guidance retrieved 1 Nov 2026. Open source

[36] METI — Electrical Appliance and Material Safety Act procedures
Guidance retrieved 1 Nov 2026. Open source

[37] NITE — Chemical Substances Control Law, basic information
Guidance retrieved 1 Nov 2026. Open source

[38] Personal Information Protection Commission — APPI Q&A
Guidance retrieved 1 Nov 2026. Open source

[39] Japan Customs — Economic Partnership Agreements
Agreements and tariff procedures at 1 Nov 2026. Open source

[40] MAFF — Trade agreements and negotiations
Status retrieved 1 Nov 2026. Open source

[41] Statistics Bureau — Survey of Research and Development
FY2024 expenditure; 2025 survey. Open source

[42] House of Representatives — METI committee proceedings
4 Apr 2025. Open source

SOURCE REGISTER

Regions, projects and image credits

Primary publications and official guidance. All links accessed 1 November 2026. Detailed scope and extraction notes are recorded in the companion workbook.

[43] JETRO — Invest Japan Report 2025, policy measures
Policy targets announced in 2025. Open source

[44] AIST — Research centers
Organization retrieved 1 Nov 2026. Open source

[45] JETRO / Aichi — Regional investment profile
Cluster description retrieved 1 Nov 2026. Open source

[46] JETRO / Kumamoto — Regional investment profile
Cluster description retrieved 1 Nov 2026. Open source

[47] JETRO / Osaka City — Regional investment profile
Profile retrieved 1 Nov 2026. Open source

[48] JETRO / Kobe City — Regional investment profile
Profile retrieved 1 Nov 2026. Open source

[49] JETRO / Kyoto — Regional investment profile
Profile retrieved 1 Nov 2026. Open source

[50] Narita International Airport Corporation — Cargo area
Facilities retrieved 1 Nov 2026. Open source

[51] Kansai Airports — Cargo Next modernization project
Announced 17 Dec 2025. Open source

[52] Nagoya Port Authority — About the Port of Nagoya
Facilities retrieved 1 Nov 2026. Open source

[53] TSMC — 2025 Form 20-F
FY ended 31 Dec 2025; filed 2026. Open source

[54] Rapidus — Innovative Integration for Manufacturing
Project disclosure retrieved 1 Nov 2026. Open source

[55] MHLW — National Medical Care Expenditure
FY2024; released 30 Oct 2026. Open source

[56] OECD — Economic Surveys: Japan 2026
Published May 2026. Open source

[57] Natural Earth — Public-domain map data
1:50m country geography. Open source

[58] Simo Räsänen — Shibuya skyline photograph
10 May 2024. Open source

[59] 迷惘的人生 — Cartken delivery robot photograph
26 Nov 2024. Open source

[60] JETRO — Social and labour insurance
Rules retrieved 1 Nov 2026. Open source

[61] Consumer Affairs Agency — Food labeling
Guidance retrieved 1 Nov 2026. Open source

[62] Ministry of Finance — FEFTA frequently asked questions
2019 framework explanation; read with current guidance [31–32]. Open source

2FAST — MARKET DEVELOPMENT

Barcelona, Spain

2fast.sa

contact@2fast.sa