

New Growth Strategy and The Industrial Structure Vision 2010

The Industrial Structure Vision 2010

5 Strategic Areas

- Infrastructure related / system sales (nuclear power, water, railways, etc.)
- Environment and energy problem solving industry (smart community, next-generation vehicles, etc.)
- Creative industries (fashion, content, etc.)
- Medical, nursing, health, and child care services
- Frontier fields (robots, space, etc.)

Cross-cutting policies to support Japanese industry

Comprehensive strategy to make Japan Asia's industrial center

- Attract high-valued functions from overseas
- Attract and nurture excellent international human resources
- Improve systems and infrastructure for transport action and distribution (strong promotion of open-skies policy, etc)
- Establish strategic centers

Corporate tax reform aiming at international standards

- Lower the effective corporate tax rate to meet international standards (25%~30%)
→ First, lower the corporate tax rate by about 5% as part of Growth Strategy

Facilitation of industrial restructuring and renewal to increase profitability

- Competition policy (ensured transparency of procedures, conversion to corporate merger review that considers the medium- to long-term and the global market)
- Legislation for corporate organizations (make procedures for M&A, etc)

Strategic development of national rules that facilitate added-value acquisition

- International standardization (identification of ten strategic fields,)
- Trade policy strategy: (a) closer integration with the Asian economy (wider network of EPAs, investment cooperation, etc.)

Enhancement and retention of key industrial capabilities (Support overseas market cultivation)

Promotion of R&D to produce new values

- Enhance government investments in R&D (aims at 1% compared with GDP.etc)
- Construction of new research system that industrial-academic –government complex concentrated (Tsukuba Nanotech Innovation Arena scheme)

“IT” to support advancement of overall industry

Increased human resources capacity to meet changes in industrial structure

- Legislation for corporate organizations (Establish the Japanese version of National Vocational Qualifications (NVQs) etc)

New Growth Strategy

Environment&energy

- solving (smart community, next-generation vehicles, etc.)
- “Eco-future city”concept

Health(medical/nursing care)

- Developing new drug and medical equipment, promote regenerative medicine and resolve drug and device lags
- International medical exchange (Create a system for certification of medical institution)

Co-prosperity with Asia

- Infrastructure-related system
- Reducing the effective corporate tax rate
- Promotion of Japan as an Asian industrial center
- Fostering global talents and increasing acceptance of highly-skilled personal (provide preferential treatment based on a point system and accept a broad range of personnel)
- Promoting full open skies, intensive investment in port infrastructure to handle larger container ships,
- Strategies for standardization (identification of ten strategic fields,)
- Exporting the Cool Japan
- Free Trade Area of Asia-Pacific(FTAAP)and EPAs/FTAs

Tourism-oriented nation and local revitalization

- Introducing a “comprehensive special zone system”
- Support overseas market cultivation

Science-and-technology-oriented nation

- “Leading graduate school” and other schemes to enhance
- Construction of new research system that industrial-academic –government complex concentrated (Tsukuba Nanotech Innovation Arena scheme)
- Enhance government investments in R&D (aims at 4% compared with GDP.etc)
- Promoting utilization of information and communication technologies

Employment and human resources

- integration of kindergartens and nursery schools etc,
- Introduction of the “Career Grading” system,(Establish the Japanese version of National Vocational Qualifications (NVQs) etc))

Financial Sector

- Competition policy (ensured transparency of procedures, conversion to corporate merger review that considers the medium- to long-term and the global market)
- Legislation for corporate organizations (make procedures for M&A, etc)