By FY2018, the number of successful cases of JETRO’s assistance to foreign companies since FY2003 exceeded 2,000. During the last several years, the increase in the number of Asian companies supporting by JETRO has been particularly increasing. Since FY2018, JETRO has placed stronger emphasis on supporting foreign companies that could contribute innovation or invest in local regions.

1. Achievements of JETRO: the total number of success stories exceeded 2,000

The number of successful cases due to JETRO’s support, which led to business establishment or expansion in Japan, in FY2018 was 241, and the total number of successful cases since FY2003 exceeded 2,000 (Chart 4-1). In those successful investment projects in FY2018, the proportion of Asia (43%) decreased from FY2017 (51%) (Chart 4-2). The region, however, still recorded the highest number, the trend of which has been seen since FY2014 (Chart 4-3). Further, by country/region of origin of foreign companies, China (18%) accounted for the highest share for the second consecutive year, closely followed by the US (17%) and Germany (8%) (Chart 4-4).

By industry, “ICT/Information Communication (24%),” “Services(17%),” and “Other Manufacturing(14%)” recorded the largest shares with little change from the previous fiscal year (Chart 4-5). Although its share increased in FY2017, the share of “Pharmaceuticals and Medical Equipment” saw a small decrease to 7% down from 9% in FY2018. Despite the decrease, its share is still relatively high among industries.

By destination of the investment, Tokyo accounted for 63%, followed by Osaka (12%) and Kanagawa (10%) (Chart 4-6). The number of successful investment projects supported by JETRO into Osaka in FY2018 was 28, an increase of more than 10 from FY2017 (17).

| Chart 4-1 Investment projects supported and successfully attracted by JETRO |
|-------------------|-------------------|
| FY 2018          | FY2003 ～ 2018 (cumulative) |
| Successful Investment | 241              | 2,013              |
| Projects supported     | 1,734            | 19,447            |

[Note] “Successful Investment” indicates the number of investment cases where a foreign company successfully sets up new business or expands their business in Japan.
Chart 4-3 Changes in ratio of JETRO-attracted investments by region

- North America: 40%
- Asia: 43%
- Europe: 33%
- North America: 20%

Chart 4-4 JETRO-attracted investments by investor country/region

- China: 18%
- US: 25%
- Hong Kong: 3%
- Australia: 3%
- Taiwan: 4%
- Singapore: 4%
- France: 5%
- Germany: 8%
- UK: 6%
- Korea: 7%
- Others: 21%

Chart 4-5 JETRO-attracted investments by industry

- Other manufacturing: 14%
- Transportation equipment, its parts: 7%
- Pharmaceuticals and medical equipment, related services: 7%
- Services (food and beverages, retail, consulting, etc.): 17%
- ICT & telecommunications: 23%
- Transportation equipment, its parts: 6%
- Pharmaceuticals and medical equipment, related services: 6%
- Industry machinery, its parts: 7%
- Electrical and electronic equipment, its parts: 9%
- Others: 31%
- Services (food and beverages, retail, consulting, etc.): 26%
2. JETRO’s efforts to promote investment in Japan: focusing on assistance for innovation creation and expansion of regional investment

As an investment promotion organization with overseas offices, domestic offices, and the Tokyo Headquarters, JETRO provides comprehensive support from dissemination of information on business environment in Japan and discovery of companies interested in investing in Japan to support for companies establishing new business in Japan and further support for business expansion in Japan (Chart 4-7). JETRO also makes policy proposals for the Japanese government to improve business environment as well as contributes local governments’ inward investment promotion. Since FY2019, JETRO has been providing more hands-on supports, focusing on (1) innovation creation and (2) vitalization of regional economy as priority areas.

Chart 4-6 JETRO-attracted investments by target prefecture

Chart 4-7 JETRO’s activities to promote inward FDI

- **For Foreign/Foreign-affiliated Companies**
  - Information Dissemination on Japanese business environment
    - “Investing in Japan” website
    - Variety of materials/brochures
    - Overseas seminars and symposiums
  - Finding foreign companies interested in investing in Japan, providing research and analysis of Japanese market and strategy proposal
    - Finding foreign companies at business events and exhibitions or through networking
    - Providing information on markets and regulations
    - Providing market entry proposals
    - Business matching with potential partners
  - Supporting business setups through IBSC
    - Temporary offices (Tokyo, Osaka, Yokohama, Nagoya, Kobe, Fukuoka)
    - Advice from specialists on business setups, legal, employment, and tax
    - Support to find human resources and office spaces
  - Expansion of business with Japanese partners
    - Business matching with Japanese companies
    - Support to cooperate with local governments
    - Support for secondary investment and expanding business

- **For Local Governments in Japan**
  - Support to build inward investment strategies
    - Advice on building inward investment strategies
  - Support to promote inward investment
    - Support for high officials to promote investment into their region (providing opportunities, etc.)
    - Opportunities to deliver speech at overseas investment seminars
  - Support to approach foreign companies
    - Inviting foreign companies interested in investing in Japan

- **Japanese Government**
  - Collection of voices on regulatory reforms to improve Japan’s business environment and policy proposals to the government
    - Collection of voices from foreign-affiliated companies in Japan as well as companies interested in investing in Japan and making policy proposals as well as providing information to policy makers
    - Providing information on improvement of Japan’s investment environment
(1) Toward innovation creation by foreign companies

Japan currently places importance on innovation as a key for economic growth, and foreign companies are indispensable to realize the goal. JETRO has been actively supporting investment projects to attract foreign companies that can contribute to create innovation. For example, JETRO provides hands-on support for foreign startups with an innovative technology/business model to facilitate their entrance to the Japanese market with its one-stop service. In 2018, various foreign startups, such as FINALCAD in France and Standard Cognition in the US, successfully established new business in Japan (Chart 4-8).

JETRO concluded a “Memorandum regarding the Promotion of Business Matching between Foreign Startups and Japanese Companies” with Project Nippon Co., Ltd. in May 2019, in order to strengthen its support for foreign startups. Both parties strengthened their collaboration for the “Innovation Leader Summit (ILS)” held in October 2019. ILS was started with 30 business managers as founders and the back of Ministry of Economy, Trade, and Industry. Its main program, “Power Matching,” is a business matching event between domestic and foreign startups and large enterprises. The program in 2018 had approximately 2,700 business matchings in total and resulted in over 1,000 cases of business collaboration. JETRO and Project Nippon, one of the organizers of ILS, cooperated in promoting the event in Japan and in ten major cities.

Chart 4-8 Foreign companies contributing to create innovation which established business in Japan with support of JETRO

<table>
<thead>
<tr>
<th>FINALCAD</th>
<th>F I N A L C A D</th>
</tr>
</thead>
<tbody>
<tr>
<td>is a French company which develops mobile applications for the construction industry to support efficient management at construction site. Since its start in 2011, the application has been utilized in more than 20,000 projects in over 30 countries around the world. In Asia, FINALCAD established its subsidiary in Singapore in 2013 and has been supporting projects in the Southeast Asian region. Clients there include Japanese companies engaged in local construction business, among which are Shimizu Corporation, Takenaka Corporation, and Fujita Corporation. When the company was working on establishing its third business location in Japan after the headquarters in France and the branch in Singapore, JETRO provided consultation for company registration and introduced a recruitment agency. Successfully starting its business in Tokyo in June 2018 in order to enhance support to Japanese companies, the company has been working on marketing and consultation support to local companies for the application installation.</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Standard Cognition</th>
<th>[Sc]</th>
</tr>
</thead>
<tbody>
<tr>
<td>is a US startup company established in 2017 and provides retail stores with a payment software system running with AI, with which the stores no longer need case registers. When customers open the applications, cameras installed inside the store recognize items the customers select. In the US, the company operates “Standard Store,” its own demonstration store in San Francisco, where the headquarters of the company is located. With an aim to introduce the system in the Japanese retail market, the company established Standard Cognition Ltd., its Japanese subsidiary, in Tokyo in June 2018, after using JETRO for a temporary office, and consultation on tax/labor. The company intends to expand the business in Japan and announced in July 2018 that PALTAC, a wholesaler of cosmetics/daily necessities/medicine, decided to adopt the system for the first time in Japan.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ClaimVantage</th>
<th>ClaimVantage</th>
</tr>
</thead>
<tbody>
<tr>
<td>is a fintech company established in Ireland in 2006. The company provides a software system specialized in insurance claim processing. The company provides automated processing service for insurance companies and third-party administrators. In addition to its headquarters in Ireland and offices in the US and Australia, the company has sales representatives in the UK and South Africa. The company has already been working with Japanese companies in cases where overseas branch of Japanese life insurance companies introduce its system. In order to provide services to foreign-affiliated life-insurance companies in Japan, the company decided to enter into the market in Japan. Using JETRO’s support, such as a temporary office, market information, and introduction of administrative scriveners, judicial scriveners, and accounting firms, the company established ClaimVantage Japan Co., Ltd. in Tokyo in March 2018. The company is to further expand business in Japan, a country known as “life insurance powerhouse”, whose market size is the second largest (on a premium revenue base) in the world following the US.</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>DefinedCrowd</th>
<th>DefinedCrowd</th>
</tr>
</thead>
<tbody>
<tr>
<td>is a startup company that develops AI as well as creates high quality training data for machine learning required for introduction of AI. Since its establishment in the US in 2015, the company has been building up a community with more than 100,000 crowdworkers from over 50 countries to create high quality training data in the fields of images, natural language, and voice in a short time. In addition to major global companies such as Mastercard, Amazon, etc., the company has already acquired clients in Japan and has also been selected as one of the top 100 promising startups in the AI field. The company sees that Japan has not been fully utilizing enormous amount of data owned by enterprises because of the shortage of IT human resources, despite the fact that Japan has one of the best ICT infrastructures in the world. In order to acquire new clients as well as to maintain the relationships with existing customers in Japan, the company decided to establish its Japanese subsidiary. With the supports from JETRO in company registration, visa acquisition, and consultation on tax/labor, the company established DefinedCrowd Japan Co., Ltd. in February 2018.</td>
<td></td>
</tr>
</tbody>
</table>
around the world to call for participating companies. Also, JETRO provides support to participating foreign startups to establish business in Japan.

In disseminating information on inward FDI in Japan, JETRO hosted 88 seminars overseas on investment in Japan since FY2018. Although seminars are hosted with various topics every year, more and more seminars now focus on foreign startups and innovation since FY2018 (Chart 4-9). In December 2018, an innovation promotion seminar was held in Helsinki, Finland, at the time of “SLUSH,” an international startup event. With more than 100 business persons, mainly from local companies, participated, the seminar introduced examples of business collaboration between Japan and foreign companies as well as acceleration programs by Japanese companies. Another “Invest Japan” seminar in Bengaluru, India, held in March 2019, where about 140 people from various types of companies including startups attended, both Japanese and Indian companies made presentation on their attempt to overcome their own issues through business collaboration. JETRO continues to hold seminars, inviting not only Japanese and local governments but also Japanese and local companies as well as Japanese regional governments to make their presentations. As of September 2019, several seminars on innovation have already been hosted in cities, such as Fuert in southern Germany and Beijing, and others also scheduled to be hosted in Helsinki and Shanghai.

Since FY2019, JETRO has been pouring efforts into supporting foreign companies which contribute to create innovation. Target industries are fields in which domestic companies have needs or those whose future needs are expected to increase. Specifically, they are tech-related fields, such as AI and fintech, advanced manufacturing, such as IoT and drones, life science, and renewable energy (Chart 4-10).

Chart 4-9 Overseas seminars on investment in Japan since 2018

UK (London)
Date: Oct. 2018
- Field: Fintech, Cybersecurity, Health technology, AI, Logistic technology, etc.
- Participants: approx. 40 persons

Finland (Helsinki)
Date: Dec. 2018
- Field: Mobility, Energy, Communications, AI, VR, AR, Healthcare, Fintech, etc.
- Participants: approx. 100 persons

Canada (Toronto)
Date: May. 2018
- Field: Digital technologies, such as AI, Deep Learning, self-driving, etc.
- Participants: approx. 120 persons

Germany (Fuerth)
Date: Jul. 2019
- Field: business collaboration in manufacturing, etc.
- Participants: approx. 330 persons

China (Beijing)
Date: Aug. 2019
- Field: Digital technologies, such as IoT, AI, etc.
- Participants: approx. 150 persons

India (Bengaluru)
Date: Mar. 2019
- Field: a variety of industries that use IT/OT
- Participants: approx. 140 persons

North America
16

Europe
28

Asia
29

Other Regions
15
(2) Strengthening support to regional foreign direct investment in Japan

Since FY2018, JETRO has been focusing on the support to domestic local governments on their investment promotion activities. Through “Support Program for Regional Foreign Direct Investment in Japan”, a variety of supports are provided to local governments (Chart 4-11) to strengthen their capacity for inward investment promotion. These supports include opportunities for presentation and booth exhibition at overseas “Invest Japan” seminars, hosting Regional Business Conferences (RBCs), a business conference that promotes the region as an investment target, and assistance to programs that invite foreign companies. Also, in order to overcome the lack of adequate human resources and know-how in local governments to implement investment promotion programs, JETRO provides practical training for staffs, training by experts in specific fields, and dispatches consultants. (Chart 4-12). Furthermore, “coordinators to invite foreign companies” assigned to 10 domestic offices of JETRO in order to help local governments provide hands-on supports to foreign companies with their know-hows.

Chart 4-10 Target industries which are expected to create innovation

<table>
<thead>
<tr>
<th>① Tech</th>
<th>② Manufacturing Industry</th>
</tr>
</thead>
<tbody>
<tr>
<td>(AI, FinTech, etc.)</td>
<td>(IoT, IR 4.0, drone, Space, etc.)</td>
</tr>
<tr>
<td>③ Life Science</td>
<td></td>
</tr>
<tr>
<td>④ Renewable Energy, Infrastructure, etc.</td>
<td></td>
</tr>
<tr>
<td>⑤ Sectors included in Japan’s Growth Strategy</td>
<td></td>
</tr>
</tbody>
</table>

Chart 4-11 Local governments in support program for regional foreign direct investment in Japan

- Hokkaido
- Asahikawa Regional Industries Invigoration Council
- Miyagi Prefecture
- Sendai City, Miyagi Prefecture
- Fukushima Prefecture
- Ibaraki Prefecture
- Tsukuba City, Ibaraki Prefecture
- Chiba Prefecture
- Kanagawa Prefecture
- Yokohama City, Kanagawa Prefecture
- Komoro City, Nagano Prefecture
- Aichi Prefecture
- Nagoya City, Aichi Prefecture
- Mie Prefecture
- Matsuzaka City, Mie Prefecture
- Iga City, Mie Prefecture
- Kyoto City, Kyoto Prefecture
- Osaka City, Osaka Prefecture
- Kobe City, Hyogo Prefecture
- Wakayama Prefecture
- Fukuoaka Prefecture
- Kitakyushu City, Fukuoaka Prefecture
- Fukuoka City, Fukuoaka Prefecture
- Kurume City, Fukuoaka Prefecture
- Karatsu City, Saga Prefecture
- Kumamoto Prefecture
- Okinawa Prefecture

Chart 4-12 Contents of support program for regional foreign direct investment in Japan

<table>
<thead>
<tr>
<th>Supports</th>
<th>Contents of Supports</th>
</tr>
</thead>
<tbody>
<tr>
<td>① Promotion within/ outside Japan</td>
<td>“Invest Japan” seminars overseas • Opportunities to deliver speech and support for exhibit booths at “Invest Japan” seminars overseas held by JETRO</td>
</tr>
<tr>
<td>Hosting Regional Business Conference (RBC)</td>
<td>• Supports for local governments to invite foreign companies and for their high officials to promote investment into their region</td>
</tr>
<tr>
<td>② Inviting foreign companies</td>
<td>Supports to invite foreign companies • Supports for local governments to invite foreign companies</td>
</tr>
<tr>
<td>a) Training and study sessions to learn basics for investment promotion and know-hows</td>
<td>a) Practical training and study session for those engaged in investment promotion (with JETRO staff or consultants as instructors)</td>
</tr>
<tr>
<td>b) Training by sectors and study sessions for investment promotion strategy building</td>
<td>b) Training and study sessions by experts from specific sectors (with experts and consultants as instructors) audience would include those from local governments as well as relevant organizations and local companies</td>
</tr>
<tr>
<td>③ Capacity building to strengthen investment promotion capability</td>
<td>c) Dispatch of experts and consultants for investment promotion strategy building</td>
</tr>
<tr>
<td>c) Dispatch of experts and consultants for invest promotion strategy building</td>
<td>c) Dispatch of experts and consultants to participating local regions to support strategy building for inward investment promotion</td>
</tr>
<tr>
<td>Supports for investment promotion materials</td>
<td>• Supports to improve existing inward investment promotion materials of participating local governments</td>
</tr>
</tbody>
</table>

1 Indicates prefectures/cities other than Tokyo.
JETRO has been hosting RBCs since FY2018 in its effort to strengthen collaboration with local governments. Starting in Fukushima and Fukuoka in October 2018, 8 RBCs have been hosted so far to introduce advantages and industrial clusters of these regions (Chart 4-13).

In Fukushima, in addition to the industrial cluster of medical equipment-related companies in the region, its effort for collaboration was introduced, including memorandums with the state of North Rhine-Westphalia (NRW) (September 2014) and Thailand (June 2017). Also, on the occasion of RBC, PURERON JAPAN, a manufacturer of precision devices for semiconductor manufacturing equipment in Iwaki City, announced the establishment of a joint company with PiXATECH, a Thai startup. PiXATECH is engaged in sales of small medical image diagnostic equipment in Thailand. The joint company is working on improving their products in order to sell them in Japan and Southeast Asia.

Another RBC was hosted in Osaka City in March 2019. Rainmaking Innovation, an international innovation service provider, was invited to the conference and engaged in business matching with various local startups and interviews with experts on administrative procedures during the period, which resulted in them setting up business in Japan in the same month. Rainmaking Innovation hosted their accelerator “Startupbootcamp” together with partners like Hankyu Corporation in June 2019, and boosts the collaboration between foreign startups and local companies (see Chapter 1 for details).

Chart 4-13 RBCs hosted since FY2018 (including plans)
(3) Comprehensive support of JETRO

i) Providing information through website and seminars

In FY2018, JETRO hosted 62 overseas seminars on investment in Japan and 5 RBCs in Japan. Not only officials of the central government ministries and agencies but also heads of local governments, municipalities, Japanese companies, and foreign companies in Japan made presentations to provide information on business environment and the attractiveness of industries/companies in Japan, as mentioned above. Also, the website of JETRO contains various information in seven languages as a comprehensive portal summarizing information for investment in Japan. The page, “How to Set Up Business in Japan,” which attracts the highest number of accesses, contains a wide range of information on company registration in Japan, visa acquisition, the taxation system, and labor management. Also, “Investing in Japan’s local regions” has a variety of information, such as basic economic/social information of prefectures/major cities, industries, infrastructures, living information for foreigners, and latest updates from local governments. Further, the website compiles useful information for foreign companies to start/expand business in Japan, such as past successful investment projects of foreign companies (“Success Stories”) and incentives for foreign/foreign-affiliated companies.

ii) Hands-on support for foreign companies

JETRO’s “Personal Adviser (PA) System for Foreign Companies” is the core service among supports JETRO offers. Under the PA system, a JETRO staff is assigned to each investment project by a foreign company it supports, and they provide thorough supports by working hand-in-hand with the company on regulations and administrative procedures for incorporation and business activities. Other PA supports include consultations on tax/labor issues as well as legal affairs, information services on market/regulation, and participation in business events, among others.

“Invest Japan Business Support Center (IBSC),” located at six domestic offices of JETRO (Tokyo, Yokohama, Nagoya, Osaka, Kobe, and Fukuoka), are temporary offices (no charge for 50 business days) for foreign companies during the period of business set-up in Japan. Various supports by staff and specialists there are provided to companies in IBSC. Also, “Tokyo One-Stop Business Establishment Center (TOSBEC)” (jointly operated by the Japanese government and Tokyo metropolitan government) neighbors IBSC within JETRO’s Tokyo Headquarters. TOSBEC is a one-stop service center to help complete procedures necessary to establish a company and to start business in Tokyo.

iii) Support for securing human resources in Japan

According to a JETRO survey about investment climate in Japan on foreign-affiliated companies, “difficulty acquiring human resources” is cited as the top obstacles when doing business in Japan. In order to enhance mutual understanding between those companies and international students and facilitate foreign-affiliated companies to secure human resources, JETRO has been hosting networking events for international students and foreign-affiliated companies in Japan. A number of global human resources including international students participated in the events at the University of Tokyo (participation of 34 foreign-affiliated companies and 234 students), at Tohoku University (13 companies and 106 students) in June 2018, and at Tokyo Institute of Technology (28 companies and 243 students) in January 2019. Through collaboration between JETRO and each university, many students with scientific background were encouraged to attend the events so that the networking events would satisfy foreign companies’ needs.

At Tokyo Institute of Technology, JETRO also has lectures for graduate students on careers at foreign-affiliated companies. In addition to introduction of foreign-affiliated companies in Japan in general from JETRO, foreign companies supported by JETRO give presentations to talk about their business in Japan.

iv) Making proposals to the government toward improvement of the business environment

JETRO has the role as a liaison to collect requests from foreign and foreign-affiliated companies for regulatory reforms and administrative improvement and to make recommendations to the government and related ministries and agencies. In addition to getting requests from its personal advisers of supporting companies, JETRO collects opinions through its annual survey on Japan’s investment climate for foreign-affiliated companies and “Consultation hotline of investment in Japan.” Depending on the contents of the requests, JETRO also coordinates and attends meetings between foreign companies and concerned ministries/ agencies to boost improvement of business environment.

With regard to the “Regulatory Sandbox” scheme (see p.10) launched by the government in 2018, JETRO coordinates with a designated government’s single window, the Government of Japan’s Regulatory Sandbox Team, organized within the Cabinet Secretariat, to provide consultation and assistance to further facilitate the use of the scheme. Also, with regard to the “Investment Adviser Assignment System,” in which vice-ministers are assigned as an advisor for a foreign company that meets certain criteria, launched in 2016, JETRO attends meetings and follows up on the consultation of the foreign-affiliated companies together with the Ministry of Economy, Trade and Industry.
## The Government’s Efforts and JETRO’s Inward FDI Promotion Activities

<table>
<thead>
<tr>
<th>Year</th>
<th>Month</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>Jan</td>
<td>The government decided on the target to “double the inward FDI stock compared to the value as of the end of 2001 in 5 years.”</td>
</tr>
<tr>
<td>2003</td>
<td>May</td>
<td>The government held up “Invest Japan” as a slogan and set up “Invest Japan Offices” in the relevant ministries.</td>
</tr>
<tr>
<td>2003</td>
<td></td>
<td>The “Invest Japan Business Support Center (IBSC),” a one-stop center for information about investing in Japan, was set up in JETRO.</td>
</tr>
<tr>
<td>2006</td>
<td>Mar</td>
<td>The government set up a new goal to “double the ratio of inward FDI stock to its GDP (to about 5%) by the end of 2010.”</td>
</tr>
<tr>
<td>2007</td>
<td>May</td>
<td>The regulation on “flexible merger consideration (triangular merger)” in the Companies Act was enforced.</td>
</tr>
<tr>
<td>2010</td>
<td>Jun</td>
<td>The “New Growth Strategy” was approved by the Cabinet, aiming to double the flow of people, things, and money into Japan.</td>
</tr>
<tr>
<td>2011</td>
<td>Jan</td>
<td>“Subsidy Program for Projects Promoting Asian Site Location in Japan” was created (the secretariat was placed in JETRO).</td>
</tr>
<tr>
<td>2011</td>
<td>Aug</td>
<td>The “Comprehensive Special Zone Law” was enforced, with an aim to create industrial clusters in regions through taking preferential measures such as tax and regulation reforms.</td>
</tr>
<tr>
<td>2011</td>
<td>Dec</td>
<td>The “Great East Japan Earthquake Reconstruction Special Zone Law” was enforced, to provide incentives such as tax/regulatory reforms for investment in the affected areas.</td>
</tr>
<tr>
<td>2012</td>
<td>Apr</td>
<td>Effective corporate tax rate was lowered (40.69% → 38.01%).</td>
</tr>
<tr>
<td>2012</td>
<td>May</td>
<td>The “Points-based Preferential Immigration Treatment for Highly Skilled Foreign Professionals” was started.</td>
</tr>
<tr>
<td>2013</td>
<td>Jun</td>
<td>The “Japan Revitalization Strategy” was approved by the Cabinet, setting up a clear goal to increase the inward FDI stock to 35 trillion yen by 2020, and indicating the strengthening of industrial specialist program and Invest Japan Hotline in JETRO.</td>
</tr>
<tr>
<td>2014</td>
<td>Mar</td>
<td>The special corporate tax for reconstruction was abolished (effective corporate tax: 38.01% → 35.64%).</td>
</tr>
<tr>
<td>2014</td>
<td>Apr</td>
<td>The Council for Promotion of FDI in Japan was founded.</td>
</tr>
<tr>
<td>2014</td>
<td>Jun</td>
<td>The “Japan Revitalization Strategy (Revised in 2014)” was approved by the Cabinet, clarifying the role of JETRO to cooperate with Japanese embassies and local governments to attract FDI into Japan.</td>
</tr>
<tr>
<td>2015</td>
<td>Mar</td>
<td>The second meeting of the Council for Promotion of FDI in Japan was held. Prime Minister Abe announced the “Five Promises for Attracting Foreign Businesses to Japan.”</td>
</tr>
<tr>
<td>2015</td>
<td>Apr</td>
<td>The “Tokyo One-Stop Business Establishment Center (TOSBEC)” opened in the Tokyo Area of the National Strategic Special Zones (in JETRO Tokyo HQ).</td>
</tr>
<tr>
<td>2015</td>
<td>Jun</td>
<td>The “Japan Revitalization Strategy (Revised in 2015)” was approved by the Cabinet, clarifying the role of JETRO to enhance PR &amp; dispatch of information and to work on promotion of target fields by cooperating with Japanese embassies and local governments.</td>
</tr>
<tr>
<td>2016</td>
<td>Sep</td>
<td>The government announced the “New Three Arrow” of Abenomics, aiming to create a stronger economy and more support for childcare and social security.</td>
</tr>
<tr>
<td>2016</td>
<td>Feb</td>
<td>The “Subsidy Program for Global Innovation Centers” was established (the secretariat was placed in JETRO).</td>
</tr>
<tr>
<td>2016</td>
<td>Apr</td>
<td>Effective corporate tax rate was lowered (32.11% → 29.97%). The third meeting of the Council for Promotion of FDI in Japan was held. The “Investment Advisor Assignment System” was established. Under this system, State Ministers act as advisors to companies that have made significant investments in Japan.</td>
</tr>
<tr>
<td>2016</td>
<td>May</td>
<td>The fourth meeting of the Council for Promotion of FDI in Japan was held. The “Policy Package for Promoting Foreign Direct Investment into Japan to Make Japan a Global Hub” and establishment of the “Working Group for Revising Regulations and Administrative Procedures” were approved by the Council.</td>
</tr>
<tr>
<td>2016</td>
<td>Jun</td>
<td>The “Japan Revitalization Strategy 2016” was approved by the Cabinet, increasing the promotion activities and support for individual companies through the strengthening of JETRO’s structure.</td>
</tr>
<tr>
<td>2017</td>
<td>Apr</td>
<td>The working Group for Revising Regulations and Administrative Procedures adopted the “Final Report.” The “Japanese Green Card for Highly-Skilled Foreign Professionals” system was established.</td>
</tr>
<tr>
<td>2017</td>
<td>May</td>
<td>The fifth meeting of the Council for Promotion of FDI in Japan was held. The “Growth Strategy 2017” was approved by the Cabinet, introducing the “Personal Advisor System for Foreign Companies” to JETRO.</td>
</tr>
<tr>
<td>2017</td>
<td>Jun</td>
<td>The “Growth Strategy 2017” was approved by the Cabinet, introducing the “Japanese Green Card for Highly-Skilled Foreign Professionals” system was established.</td>
</tr>
<tr>
<td>2018</td>
<td>Apr</td>
<td>Effective corporate tax rate was lowered (29.97% → 29.74%). The sixth meeting of the Council for Promotion of FDI in Japan was held. The “Support Program for Regional Foreign Direct Investment in Japan” was approved by the Council.</td>
</tr>
<tr>
<td>2018</td>
<td>May</td>
<td>The project-based “Regulatory Sandbox” system was established.</td>
</tr>
<tr>
<td>2018</td>
<td>Jun</td>
<td>The “Growth Strategy 2018” was approved by the Cabinet, clarifying the role of JETRO and related ministries to cooperate with local governments to attract foreign companies into Japan.</td>
</tr>
<tr>
<td>2019</td>
<td>May</td>
<td>The seventh meeting of the Council for Promotion of FDI in Japan was held, in which “Program to Intensively Attract Foreign Direct Investment in Regional Japan” was approved.</td>
</tr>
<tr>
<td>2019</td>
<td>Jun</td>
<td>The “Growth Strategy” was approved by the Cabinet.</td>
</tr>
</tbody>
</table>