Remarks by H.E. Mr Hiroshi Suzuki, Ambassador of Japan to the UK, at the second Japan-UK Industrial Strategy Partnership Briefing, October 9th 2025

Permanent Secretary Davis,
The Rt Hon Mr Clark,
Ms Amano of METI,
Ms Deave of Standard Chartered,

I am delighted to host the second Japan-UK Industrial Strategy Partnership briefing this morning.

I would like to extend my sincere gratitude to our co-organisers, the Department for Business and Trade, JETRO London, the Japan Chamber of Commerce and Industry, and the Japan Society. Above all, I would like to thank the companies from Japan and the UK for gathering herr this morning at Japan House London.

Japan and the UK have been strengthening our ties through trade and investment for over 150 years. In 1863, 5 young Samurais, called Choshu 5, came here from Japan to study in the UK, then later applied their newfound knowledge to Japan's own industrial development. Since then, the two countries have developed a relationship based on common values and shared strategic interests.

Now, turning to the focus of today's event, the Japanese government has set an ambitious new target of achieving cumulative foreign investment totalling 120 trillion yen, or ￡600 Billion by 2030, significantly raising the previous goal of 100 trillion yen, or ￡500 Billion.

The priority sectors for this new target are :

green energy, digital services, advanced technologies, and life sciences. There are the areas where the UK precisely has outstanding strengths.

In July, State Minister Seto and then-Minister for Investment Gustafsson signed a Memorandum of Understanding on cooperation to promote UK investment in Japan, agreeing to share policies and experiences going forward.

Today’s event puts this commitment into action.

I am looking forward to hearing from Permanent Secretary Davis on his recent visit to Japan. Just last month, he visited Tokyo and met with Vice Minister Matsuo at Japan’s Ministry of

Economy, Trade and Industry. They confirmed their intentions to advance the Japan-UK Industrial Strategy Partnership which was announced in March at the Japan-UK Economic 2+2 meeting.

We will also hear from Ms Amano from the Investment Promotion Division at METI regarding the Japanese Government's investment policies, while the Rt Hon Mr Clark, a member of the UK's Industrial Strategy Advisory Committee and the former Trade Envoy for Japan, will moderate Q&A session.

Recent data on Japan-UK trade reveals that UK exports to Japan amounted to £16.1 billion, while Japan's exports to the UK totalled £15 billion.

However, when it comes to investment, there is a huge gap in cumulative investment stock, with the UK holding £3.2 billion in Japan compared to Japan's £78.4 billion invested in the UK. In other words, Japan invests in the UK over 20 times more than the UK invests in Japan.

Many Japanese companies have discovered the secrets of getting benefits from investing in the UK, but many British companies may not have discovered the secrets of benefiting from their potential investment in Japan.

However, there is good news that UK investment in Japan grew by 9% in 2023 compared with the previous year, a trend that I hope to see continue into the future.

The great British economist John Maynard Keynes once stated that ‘investment is an expression of confidence in the future.’ Mutual confidence between Japanese and British companies through investment will be the vital foundation for our future-oriented growth and prosperity.

Nowadays, economic security is a huge challenge in drastically changing world. Trusted supply chain and trusted partner are becoming critically important in this regard.

Needless to say, Japan’s investment policy is not as changeable as the British weather – I have every belief that you will seize this opportunity without delay.

I sincerely hope that today’s meeting leads to fruitful encounters and tangible outcomes in the months and years ahead.

Thank you very much.