

**Statement by Takeshi Niinami, Chairperson of Keizai Doyukai
on Result of U.S. Presidential Election**

1. Former U.S. President Donald Trump is set to declare victory in his 2024 race for the White House. While the race was deemed to be neck and neck until the last moment, it ended up with a landslide victory of the former president. Furthermore, the Republicans are gaining traction in the congressional election to secure majorities of the upper and lower house. If that happens, the new president will have authoritarian powers. It raises the likelihood of the United States to be more inward-looking with a priority on the nation's self-interest. Thus, Japan must seek a new diplomatic policy in line with this premise.
2. The U.S. voters, who brought the election result, are considered to have acute anxieties about the disruptive factors such as inflation, immigration, the Russia-Ukraine War, and Middle East crisis, and the resultant anger at the incumbent government that could not improve the situation. At the same time, they rejected the candidate who had endorsed the status quo, with a thirst for a strong leader who could bring about major changes.
3. The launch of the second Trump administration will have a significant impact on each country in the fields such as of multilateral frameworks, security policies, and trade. Japanese government must construct a system in an urgent manner to respond to any developments from the new U.S. administration. To start with, we expect Prime Minister Ishiba to build a personal relationship with President-elect Trump by meeting him at an earlier time. Following this initial action should be (1) reinforcement of the partnership with South Korea in the field of regional security policy, (2) more exchange with China and activation of trade and investment in a mutually beneficial manner, (3) more robust relations with the global south such as India and ASEAN member countries, and (4) seeking membership expansion of CPTPP. Meanwhile, we will keep an eye on the development of the new U.S. administration going forward, such as a lineup of its members, which may show how the policy measures, advocated by the former president in the election campaign, will be crystallized.
4. Amid the unclear U.S. domestic situation and regional geopolitical uncertainty, we, corporate executives, must continue to be vigilant on the development of the U.S. politics and international relations, so that we can brace for various scenarios. Keizai Doyukai is planning to send a delegation of business executives led by its chairperson to the United States in February 2025—right after the launch of the new administration—to have dialogue with people involved with U.S. policies and those in the business communities. On top of that, Keizai Doyukai is committed to

sustainable and mutually beneficial Japan-U.S. relationship via thorough information gathering and private exchanges.

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