

4 June 2021

Joint Statement between the DJW and Keizai Doyukai

The Japanese-German Business Association (DJW) and Keizai Doyukai (Japan Association of Corporate Executives) are pleased to announce the followings:

Viewing today's pressing global issues including the COVID-19 pandemic and sentiments against globalization and free trade, it is imperative to strengthen various kinds of multilateral cooperation.

Germany and Japan, tied by solid diplomatic relations and common support of democracy and free trade, commemorated the 160th Anniversary of the Treaty of Commerce and Navigation in 2021. Further diplomatic memorable milestone is the EU-Japan Economic Partnership Agreement (EU-Japan EPA) that ensured the closer cooperation of these two countries. Because of the joint understanding of judiciary, free market economy, and respect for human rights, the term "partnership of values" is often used in context of Japanese-German bilateral relations.

The world's third and fourth largest economies in terms of gross domestic product, which enjoy the benefit of the free trade system, need to promote globalization and to expand the world trade and investment. It is indispensable to reinforce global supply chains to be more resilient in order to secure the sustainability of global economies.

The trusted exchange of knowledge and research data between those two nations will continue to lead in developing high-end technologies. Germany and Japan, the world two leaders of manufacturing, can contribute to developing global modern standards and norms in production.

With the framework of Sustainable Development Goals (SDGs), Germany and Japan may also enhance ESG investment and Carbon Neutrality. Global climate crisis has necessitated the urgent reduction of Greenhouse Gas (GHG). Both countries should address climate change, gender equality and responsible consumption with the help of technological innovations.

That will bring further opportunities for the cooperation of the two countries aiming for the sustainable growth of the entire world. This kind of cooperation will attract further investment, helping both economies thrive in the aftermath of the worldwide COVID-19 pandemic.

DJW and Keizai Doyukai believe that business leaders of Germany and Japan, who have provided quality products and innovative services to the world, can contribute to the recovery and continuance of the free, fair and transparent multilateral economic framework in the world.

Both organizations will continue the dialogue aiming to find measures to achieve the above-mentioned mission, and look forward to contributing to the inclusive growth and diverse society of both countries through the members' actions.