



## Vos conseillers à la Chambre de Commerce



**Na Shi**  
+352423939364



**Sabrina Aksil**  
+352423939374

Contactez-nous: [asia@cc.lu](mailto:asia@cc.lu)

## Indicateurs clés

Région	377,915 km <sup>2</sup>
Population	126,451,398 (July 2017 est.)
Type de gouvernement	a parliamentary government with a constitutional monarchy
Langues	Japanese
PIB	\$5.405 trillion (2017 est.)
Taux de croissance	1.5% (2017 est.)
IHD	17
Capitale	Tokyo

## Introduction

In 1603, after decades of civil warfare, the Tokugawa shogunate (a military-led, dynastic government) ushered in a long period of relative political stability and isolation from foreign influence. For more than two centuries this policy enabled Japan to enjoy a flowering of its indigenous culture. Japan opened its ports after signing the Treaty of Kanagawa with the US in 1854 and began to intensively modernize and industrialize. During the late 19th and early 20th centuries, Japan became a regional power that was able to defeat the forces of both China and Russia. It occupied Korea, Formosa (Taiwan), and southern Sakhalin Island. In 1931-32 Japan occupied Manchuria, and in 1937 it launched a full-scale invasion of China. Japan attacked US forces in 1941 - triggering America's entry into World War II - and soon occupied much of East and Southeast Asia. After its defeat in World War II, Japan recovered to become an economic power and an ally of the US. While the emperor retains his throne as a symbol of national unity, elected politicians hold actual decision-making power. Following three decades of unprecedented growth, Japan's economy experienced a major slowdown starting in the 1990s, but the country remains an economic power. In March 2011, Japan's strongest-ever earthquake, and an accompanying tsunami, devastated the northeast part of Honshu island, killed thousands, and damaged several nuclear power plants. The catastrophe hobbled the country's economy and its energy infrastructure, and tested its ability to deal with humanitarian disasters. Prime Minister Shinzo ABE was reelected to office in December 2012, and has since embarked on ambitious economic and security reforms to improve Japan's economy and bolster the country's international standing.

Source: *The CIA World Factbook - Japan*

## Indicateurs macroéconomiques

Economic growth is projected to reach 1¼ per cent in 2018 and 2019, supported by exports, business investment and private consumption. In addition to buoyant international trade, firms facing labour shortages will increase business investment and employment. Wages are projected to edge up, although the gains to households will be partially offset by higher inflation, which is expected to rise to 1½ per cent in 2019. The current account surplus is projected to remain close to 4% of GDP through 2019.

Government debt relative to GDP is the highest ever recorded in the OECD area, which poses serious risks. Achieving fiscal sustainability requires a detailed consolidation programme that includes measures to control spending in the face of rapid ageing, and gradual hikes in the consumption tax rate, beginning with the planned increase in 2019. The Bank of Japan is expected to maintain its expansionary monetary policy until the 2% inflation target is achieved, which is appropriate. Continued structural reforms to boost productivity and sustain employment are also a priority to achieve fiscal sustainability and improve well-being.

Source: *OECD - Economic Forecast*

#### IMF Statistics:

Subject descriptor	2018	2019	2020	2021	2022
Gross domestic product, constant prices <i>Percent change</i>	0.814	0.891	0.466	0.453	0.522
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	4,971.767	5,154.475	5,413.054	5,592.333	5,796.033
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	39,303.958	40,846.777	43,043.422	44,637.427	46,453.574
Inflation, average consumer prices <i>Percent change</i>	0.979	0.985	1.303	0.662	1.198
Volume of imports of goods and services <i>Percent change</i>	3.295	-0.848	1.257	2.294	2.544
Volume of exports of goods and services <i>Percent change</i>	3.395	-1.649	0.288	1.529	2.743
Unemployment rate <i>Percent of total labor force</i>	2.442	2.433	2.433	2.433	2.433
Current account balance <i>U.S. dollars (Billions)</i>	175.260	172.113	180.460	187.070	198.817
Current account balance <i>Percent of GDP</i>	3.525	3.339	3.334	3.345	3.430

 Colored cells are estimates

Source: *IMF Statistics*

## Le Luxembourg et le pays

### Existing conventions and agreements

#### Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

- Convention from 05.03.1992 (Memorial 1992, A No.88, p.2523)
- Effective as of 01.01.1993 (Memorial 1992, A No.88, p.2523)
- Amendment of the Convention from 25.01.2010 (Memorial 2011, A No.146, p.2025)
- Effective as of 30.12.2011 (Memorial 2011, A No.146, p.2025)

#### Air Services agreement

None

Source: *Administration des contributions directes*

### Plus d'informations

#### Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

#### Contact points in Japan

##### Embassy of the Grand Duchy of Luxembourg in Japan

Ambassador: **Mr Pierre FERRING**

Luxembourg House 1F  
8-9 Chiyoda-Ku Yonbancho  
Tokyo 102-0081  
Tel: (+81) 3 32 65 96 21  
Fax: (+81) 3 32 65 96 24

Email: [tokyo.amb\(at\)mae.etat.lu](mailto:tokyo.amb(at)mae.etat.lu)  
Web: <http://tokyo.mae.lu>

### Honorary Consuls

Honorary Consul with jurisdiction in the prefectures of Osaka, Mie, Nara, Wakayama, Shiga, Kyoto and Hyogo:

**Mr Shigehiko HATTORI**

c/o Shimadzu Corporation  
1, Nishinokyo, Kuwabana-cho, Nakagyo-ku  
Kyoto 604-8511 - Japan  
Tel: (+81) 75 823 1000  
Fax: (+81) 75 823 1040

Honorary Consul General with jurisdiction in Tokyo:

**Mr Hajime SAWABE**

TDK Corporation  
13-1 Nihonbashi 1-chome  
Chuo-Ku,  
Tokyo 103-8272 - Japan  
Tel: (+81) 3 52 01-7111  
Fax: (+81) 3 52 01-7112  
E-Mail: [nmaki\(at\)jp.tdk.com](mailto:nmaki(at)jp.tdk.com)

### Luxembourg Trade and Investment Office in Japan

**Mrs Yuriko MATSUNO**

Luxembourg House 1F  
8-9 Yonbancho Chiyoda-ku  
Tokyo 102-0081 JAPAN  
Tel.: (+81) (0) 3 3265 9621  
E-mail: [tiotokyo\(at\)mae.etat.lu](mailto:tiotokyo(at)mae.etat.lu)

Source: *Ministry of Foreign Affairs Luxembourg*

### Country risk as defined by Office du Ducroire for Japan

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: [Ducroire Office - Country Risk for Japan](#)

### Other useful links

- [CIA World Factbook on Japan](#)
- [Belgium-Luxembourg Chamber of Commerce in Japan](#)
- [Ambassade du Japon au Luxembourg](#)
- [Investing in Japan \(JETRO\)](#)
- [EU gateway to Japan](#)
- [Le Japon sur le site de Switzerland Global Enterprise](#)
- [Economic Freedom Index - Japan](#)
- [EU-Japan Centre for Industrial Cooperation](#)
- [Nippon Export Award 2015](#)
- [Doing Business in Japan](#)
- [Tokyo Business Development Center](#)
- [Tokyo One-Stop Business Establishment Center](#)
- [Export to Japan](#)
- [Market watch Japon - septembre 2017](#)

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### La Chambre de Commerce et le pays

#### Evénements passés

- **16.11.2020 - 20.11.2020**

**Calling for applications : WCM (WORLD CLASS MANUFACTURING)  
November training mission in Japan**

We are pleased to inform you that the EU-Japan Centre is currently calling for applications for the next WCM training missions in Japan for EU...

- **27.08.2020**

**“Luxembourg, the wine country. Join us for a Taste!”**

The Luxembourg Belgian Chamber of Commerce in Japan will organize a webinar with the support of the Luxembourg Chamber of Commerce and the...

- **24.05.2019**

**The EU-Japan Free Trade Agreement - Seizing the opportunities of the biggest trade zone ever**

The Chamber of Commerce, in close collaboration with the Ministry of Foreign and European affairs, has the pleasure to invite you to a seminar focused...

- **26.11.2017 - 30.11.2017**

**Official Mission to Japan**

The Chamber of Commerce of the Grand Duchy of Luxembourg, in close cooperation with the Ministry of the Economy, the Ministry of Finance, the Luxembourg...

- **21.09.2017**

**Country seminar about Japan**

The Luxembourg Chamber of Commerce, in close collaboration with the Ministry of the Economy, the Ministry of Finance, the Luxembourg Embassy to Japan and...