

Joint Statement between Department of Commerce Secretary Gina Raimondo and Ministry of Economy, Trade, and Industry Minister Hagiuda Koichi

November 15, 2021

Secretary Gina M. Raimondo and Minister Hagiuda Koichi met and exchanged a wide range of views on deepening the Japan-U.S. economic relationship under the guidelines expressed in the U.S.-Japan Competitiveness and Resiliency (CoRe) Partnership jointly established by the leaders of both countries in April 2021. Focusing on the CoRe goals of advancing innovation, strengthening competitiveness, and combating the climate crisis, the Secretary and the Minister recognized the importance of the partnership between the two countries in leading global economic growth and pledged to cooperate over a wide variety of sectors and concentrate on commercial and industrial-related activities that would further improve bilateral trade and investment and strengthen both countries' economies.

To this end, the Secretary and the Minister established the Japan-U.S. Commercial and Industrial Partnership (JUCIP). The Department of Commerce and the Ministry of Economy, Trade and Industry are committed to working through JUCIP to strengthen the competitiveness, resiliency, and security of both economies; to address shared global challenges such as climate change; and to achieve prosperity and maintain a free and fair economic order. The Secretary and the Minister welcome engaging with other like-minded partners in furtherance of these shared objectives including in the Indo-Pacific region.

Specifically, JUCIP will initiate activities that promote investment and vitalize cooperation between the private sectors of both countries, including through the Department of Commerce's SelectUSA and the Japan External Trade Organization's J-Bridge programs. JUCIP will also advance innovation in areas such as digital and advanced technologies. JUCIP will promote the resiliency of supply chains for semiconductors, 5G and other vital industry segments, strengthen collaboration in the protection of critical technologies and the development of infrastructure, and address market-distorting measures to counter unfair trade practices. Reflecting a shared commitment to green growth and creating a virtuous cycle between the economy and the environment, JUCIP will place a priority on promoting the development and use of clean energy and related technologies.

With a view to building upon the two countries' strong and vibrant commercial and industrial relationship, the Secretary and the Minister also committed to ensuring active stakeholder involvement and maintaining robust engagement under JUCIP to achieve commercially meaningful outcomes that advance the broader goals of the U.S.-Japan relationship identified in the CoRe Partnership in April 2021.