

Joint Statement

of the Parliamentary Vice-Minister of Economy, Trade and Industry of Japan  
and the Deputy Prime Minister and Minister of Innovation and Growth of the Republic of Bulgaria  
on Economic Cooperation

On June 25, 2025, the Parliamentary Vice-Minister of Economy, Trade and Industry of Japan (METI), Mr. Akiyoshi Kato and the Deputy Prime Minister and Minister of Innovation and Growth, Mr. Tomislav Donchev (hereinafter referred to collectively as the "Participants"), met with the Japanese business sector participating in the Business Forum in Sofia, Bulgaria, to discuss energy transition and potential railway and digital cooperation, cooperation in the sector of innovations, as well as potential cooperation on the reconstruction of Ukraine.

1. The Participants welcomed the forum with the participation of 135 companies and organizations from both countries, and reaffirmed the importance of strengthening the bilateral cooperation based on the Strategic Partnership, which was established on May 20, 2025.

2. The Participants, acknowledging the necessity of energy transformation and introduction of clean energy, exchanged views on its development, including nuclear power, hydrogen, renewable energy, storage, including batteries. The two sides reconfirmed their interest in cooperation in the field of hydro power, based on the Memorandum of Cooperation on Energy Transition between the Ministry of Energy of the Republic of Bulgaria and the Ministry of Economy, Trade and Industry of Japan, signed in 2024. They also expressed their willingness to deepen cooperation by introducing Japanese advanced technology in these sectors to address current critical issues such as energy security in the wake of Russia's aggression in Ukraine and the increase of energy demand caused by economic development.

3. The Participants expressed interest in the exchange of information and experience in the field of energy transformation, innovation based on Bulgaria's highly skilled IT workforce, digital and railway connectivity and identifying opportunities for joint initiatives in supporting the reconstruction of Ukraine.

4. The Participants recognized the potential for infrastructure modernization, including Bulgaria's railway system. They engaged in discussions about cooperation between the two countries in these areas with participants from both public and private sectors.

5. The Participants confirmed the importance of investments by Japanese companies in Bulgaria and to pursue to ensure that both countries provide potential financial support to these projects. They emphasized utilizing financial support programs provided by the New Energy and Industrial Technology Development Organization (NEDO) and METI's "Project to support reconstruction of Ukraine and strengthen cooperation with Central and Eastern Europe".

6. The Participants reaffirmed their intention to promote infrastructure-related projects in Bulgaria in the context of the security and stability of the regional transport connectivity, leveraging financial support through relevant agencies such as Nippon Export and Investment Insurance (NEXI) and Japan Bank for International Cooperation (JBIC).

7. The Participants welcomed the continued support of the Japan External Trade Organization (JETRO) and the Invest Bulgaria Agency (IBA) in response to the current demand of companies in both countries for the realization of new business and projects including the ones discussed during this visit. They also welcomed the "Memorandum of Cooperation between JETRO and IBA" signed on June 25, 2025.

8. To this end, the Japanese side in cooperation with the Bulgarian side aim to strengthen the activities of JETRO in Bulgaria. The Participants recognized the request for reopening JETRO's Sofia office by the Bulgarian side.

This statement neither creates any legally-binding obligations, nor creates any rights.

Akiyoshi Kato

Parliamentary Vice-Minister of Economy,  
Trade and Industry of Japan

Tomislav Donchev

Deputy Prime Minister and  
Minister of Innovation and Growth of  
Bulgaria