

JAPAN-AUSTRALIA MINISTERIAL ECONOMIC DIALOGUE JOINT MINISTERIAL STATEMENT

19 May 2026

1. Japan's Minister of Economy, Trade and Industry, His Excellency Mr Akazawa Ryosei and Australia's Minister for Trade and Tourism, Senator the Hon Don Farrell co-chaired the sixth Japan-Australia Ministerial Economic Dialogue on 19 May 2026 in Tokyo.

Advancing the Japan–Australia Economic Partnership toward the Next 50 Years

2. Ministers welcomed the holding of the Japan–Australia Ministerial Economic Dialogue in this milestone year marking the 50th anniversary of the signing of the Basic Treaty of Friendship and Cooperation between Japan and Australia, following the Australia–Japan Leaders' Meeting held in Canberra on 4 May. Ministers also took note of the outcomes of the 62nd Australia–Japan Joint Business Conference held in October last year, including the emphasis placed by the business community on strengthening public–private cooperation in areas such as economic security, energy, critical minerals and advanced technologies, as well as on closer linkages between the annual Joint Business Conference and the Japan–Australia Ministerial Economic Dialogue. In this context, Ministers confirmed their shared commitment to working closely together to further strengthen and advance the Japan–Australia economic relationship in a strategic manner toward the next fifty years. Ministers also reaffirmed their commitment to further strengthening the relationship between Australia and Japan as Special Strategic Partners, grounded in their shared commitment to mutual economic and energy security and to rules-based and market-oriented trade and investment.

Strengthening Economic Security and Supply Chain Cooperation

3. Ministers welcomed leaders signing the Japan–Australia Joint Declaration on Economic Security Cooperation. Building on this, Ministers shared their determination to further advance bilateral cooperation on economic security, including through the Ministerial Economic Dialogue. In particular, Ministers committed to expanding trusted cooperation in upstream sectors such as energy and critical minerals into downstream areas, including important industrial and manufactured goods as well as technologies. In this context, Ministers welcomed consensus to establish the Working Group on Economic Security and Comprehensive Supply Chain Cooperation.

Deepening Cooperation on Critical Minerals

4. Ministers also welcomed the issuance of the Japan–Australia Joint Statement on Elevated Critical Minerals Cooperation at the Leaders' Meeting. Ministers confirmed that they would continue working together to support the development of strategic projects which address urgent vulnerabilities in critical minerals mining, refining and downstream manufacturing in Japan and Australia. Ministers further affirmed their commitment to bilateral cooperation to

enhance supply chain resilience to strengthen economic security, while also deepening collaboration with like-minded partners.

Ensuring Energy Security and Regional Stability

5. As expressed by Prime Minister Albanese and Prime Minister Takaichi under the Japan–Australia Joint Statement on Energy Security Cooperation, Ministers reaffirmed the shared responsibility of both countries to ensure the stable supply of energy, including liquefied natural gas, coal and liquid fuels, bilaterally and to the region, and their commitment to diversifying energy sources, including through supporting the energy transition and investment and cooperation in energy efficiency. Ministers reaffirmed that energy remains at the core of the Japan–Australia economic relationship and committed to enhancing predictability and transparency regarding investment environments and the continuation of trade through ongoing dialogue with industry. Ministers committed to continuing to use opportunities for prior consultation on policy changes that could have an impact on each other’s energy security.

6. Ministers discussed policies such as the Gas Market Reforms, including the Domestic Gas Reservation Scheme, and the Safeguard Mechanism. They also welcomed ongoing officials-level exchanges regarding their implementation and committed to continuing advancing cooperation through such dialogues, while confirming the importance of close coordination among relevant ministries, including at the ministerial level, to support engagement on energy policies. Consistent with the Japan–Australia Joint Statement on Energy Security Cooperation, this engagement would enhance the predictability and transparency of energy investment environments and the continued stable trade of energy products between the two countries, further strengthening the trusted bilateral relationship reaffirmed by the two leaders at their recent meeting.

7. Ministers also recognised the vulnerability of energy security in the Indo-Pacific region, particularly in light of recent developments in the Middle East, and shared the importance of cooperating through initiatives such as Japan’s Partnership On Wide Energy and Resources Resilience Asia (POWER Asia) and initiatives under *Invested: Australia’s Southeast Asia Economic Strategy to 2040*. Ministers acknowledged the specific energy resource security vulnerabilities for Pacific island countries and the importance of energy resource supply to their economic prosperity and stability. Ministers noted the importance of consulting closely on practical ways, including through collaboration with the private sector and relevant stakeholders, to support Pacific energy security and a Pacific-led response to maintain a stable, secure and reliable supply of diesel and other liquid fuels, complementing these efforts with longer-term approaches like energy source diversification including development of renewable energy and to strengthen economic resilience.

Upholding an Open and Rules-Based International Economic Order

8. Against an increasingly uncertain international environment, Ministers reaffirmed the importance of an open, fair and rules-based international economic order. Ministers confirmed that they would deepen cooperation to strengthen the multilateral trading system, including through WTO reform and the enhancement and expansion of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). In particular, Ministers reaffirmed their cooperation to uphold the high standards of the CPTPP. Ministers expressed strong concerns over all forms of economic coercion, and the use of non-market policies and practices (NMPPs) that are leading to harmful overcapacity and market distortions, as well as export restrictions, particularly on critical minerals, that could have a significant negative impact on global supply chains.

Evolving the Ministerial Economic Dialogue

9. Recognising the growing importance of cooperation not only in trade but also in economic security, energy and industry, including defence and critical and emerging technologies industries, Ministers welcomed the progress in bilateral relations fostered through recent bilateral engagements, including symposiums and roundtables involving government and industry stakeholders, which contributed to momentum-building and provided opportunities for networking toward future concrete projects. Building on this momentum, Ministers confirmed their intention to invite additional relevant economic ministers to future meetings of the Japan–Australia Ministerial Economic Dialogue, where possible, as part of a more comprehensive and strategic bilateral economic forum. Ministers looked forward to the next meeting in Australia.