



## Position Paper of the EU-Japan Business Round Table (BRT)

### On the current COVID-19 pandemic

25 May 2020, Tokyo

The EU-Japan Business Round Table (BRT) fosters communication between senior executives of Japanese and European industries. Its 55 members are led by Masaki Sakuyama (Chairman, Mitsubishi Electric Corporation) and Philippe Wahl (Chairman and CEO, Le Groupe La Poste) and represent a broad range of sectors of activity<sup>1</sup>.

The BRT is deeply concerned that the EU, Japan, and indeed the world, are facing **unprecedented challenges to the health and well-being of our societies**, and are confronting **unparalleled downturns of our economies** with disruptions to employment, trade, and global value chains due to the ongoing coronavirus pandemic. Consequently, the gross domestic product (GDP) of the world's economic regions, including Japan and the EU, has fallen sharply.

The BRT welcomes the efforts of the EU and Japan to address and overcome these challenges, and calls for EU-Japan cooperation<sup>2</sup> and leadership through concerted actions of:

- Firstly, coordinating efforts to support the development of **vaccines and treatments**, other critical life-saving products, and preparedness for future pandemics; strengthening e-health with digital connectivity to accelerate the sharing of lessons, expertise, and pandemic response measures through public and private initiatives; and maintaining transparency and the flow of information across borders;
- Secondly, strengthening coordination within G7, G20, WTO and other multilateral forums to address initiatives for the recovery of healthcare, economic, and trade systems without isolationism and protectionism to ensure that industrial and agricultural global supply chains remain intact while maintaining the necessary precautions and measures for the current and future pandemics. At the same time, the BRT supports the EU and Japan's respective **economic stimulus packages**, and encourages the full implementation of the EU-Japan EPA and SPA to accelerate digital transformations, green transition, and open innovation for the economic recovery and support of SMEs, in particular;
- Thirdly, recognising that the current pandemic cannot be solved by the EU and Japan exclusively within their own countries, the BRT calls for strengthened **EU-Japan cooperation to assist third countries** by leveraging: the EU-Japan Partnership on Sustainable Connectivity and Quality Infrastructure<sup>3</sup>; the EIB's agreements<sup>4</sup> with JICA and JBIC on the co-financing of joint EU-Japan projects; the EIB's Memorandum of Understanding (MoU) with NEXI<sup>5</sup> on trade insurance to cover risks involved in overseas transactions; and,
- Fourthly, ensuring **green, sustainable, resilient, and inclusive economic recoveries** – the BRT is committed to reflecting on forward-looking, post-coronavirus pandemic strategies within the EU and Japan's business communities that trigger opportunities, and aid in the accelerated recovery of the global economy with a renewed focus on the Paris Agreement and Sustainable Development Goals (SDG) that remain crucial and effective tools for the world.

On all the above fronts, the ability of both the EU and Japanese public and private sectors to be resilient depends on **acting together** and coordinating policies and response by industry. The global coronavirus crisis cannot be dealt with solely at national levels.

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<sup>1</sup> <https://www.eu-japan-brt.eu/>

<sup>2</sup> [https://www.mofa.go.jp/press/release/press1e\\_000146.html](https://www.mofa.go.jp/press/release/press1e_000146.html)

<sup>3</sup> <https://www.mofa.go.jp/files/000521432.pdf>

<sup>4</sup> <https://www.eib.org/en/press/news/eib-expands-partnership-with-japan> and <https://www.eib.org/en/press/all/2018-264-eib-new-cooperation-with-the-japan-bank-for-international-cooperation-jbic-and-with-the-nippon-export-and-investment-insurance-nexi>

<sup>5</sup> <https://www.nexi.go.jp/en/topics/newsrelease/2018102205.html>

**The following are additional considerations in which the BRT should be involved to mitigate the medical and economic consequences of the new coronavirus pandemic.**

- Healthcare stakeholders, governments, and research institutions sharing knowledge and resources to realise novel therapeutics and, including the utilisation of AI's predictive technology for the development and use of vaccines against COVID-19. International coordination and harmonisation are expected to greatly accelerate the development and application of such therapeutics and vaccines.
- An integrated international approach by all relevant governments and agencies that addresses the entire logistical aspects of the import and export of medicines and medical devices, as well as critical related services, that are essential to ensuring the uninterrupted treatment of patients.
- Greater use of digital technologies, such as IoT and AI, to process real-time information and realise efficiency and safety gains whilst eliminating disparities between urban and rural areas. Utilisation of the latest technologies such as contactless recognition technology to accelerate the introduction of new lifestyles. The EU and Japan should encourage collaboration to develop new platforms and tools such as innovative ETL (Extract/Transform/Load) tools development
- Stimulating investment and maintaining support for innovation. Mobility of people, capital, goods and services should be assured as our economies restart.
- Cooperation in autonomous mobility and electric vehicles should be reinforced.

**Building on the EU-Japan public-private partnership in times of crisis**

At its annual meeting – being considered for later this year in Tokyo – the BRT will review the impact the coronavirus pandemic has had on our economies, industries and societies, and consider the lessons that should be learnt. The BRT intends to focus in particular on the following industrial mega trends and opportunities for Japan and the EU.

- **EU-Japan EPA**  
The BRT will take stock of the **implementation and execution** of the EU-Japan EPA to date. Its first-year results were broadly positive, and the EPA will continue to be key to rebuilding our economies as we emerge from the current crisis.
- **Digital economy**  
Measures such as regulatory cooperation and new standards to empower the economies of the EU and Japan in the **game-changing** digital economy are crucial aspects that enable both our economies to maintain critical momentum against increasingly competitive and disparate global economic, financial, and social environments.
- **Green and sustainable transitions**  
Efforts to revive the Japanese, EU and global economies in the wake of the coronavirus pandemic must ensure **green and sustainable recoveries** that address climate change by reducing greenhouse gas emissions in coming years.
- **EU-Japan Connectivity**  
It is vital to accelerate the discussions between the EU and Japanese Authorities on cooperation and to reach agreements – in the near future – on concrete projects that reflect important trends of **EU-Japan business cooperation in third countries** with positive impacts on level playing fields for both the public and private sectors, and mutually beneficial solutions for sustainable development.

The BRT would like to reiterate that it is encouraged by, and wholeheartedly supports, the ongoing engagement of the EU and Japanese Authorities at this challenging time.

The **BRT and its member companies and organisations are ready to work evermore closely with the EU and Japan Authorities** (including retaining as close a relationship as possible between the EU and UK) to give vocal support to addressing the challenges stemming from the coronavirus pandemic and realising the healthcare and economic recoveries that are in the interests of the entire global community.

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