

“The LDP Leadership Race & Implications for US-Japan Relations”

**JCIE/USA hosted luncheon briefing & discussion on Japanese politics
Washington D.C.**

September 24th, 2024

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自民党総裁選2024



日本を、
新しい未来へ。

THE MATCH

自民党総裁選2024

告示/候補者推薦届出受付

9月12日(木)

党員投票締切

※9月24日(火)午前までの投函をお願いします。

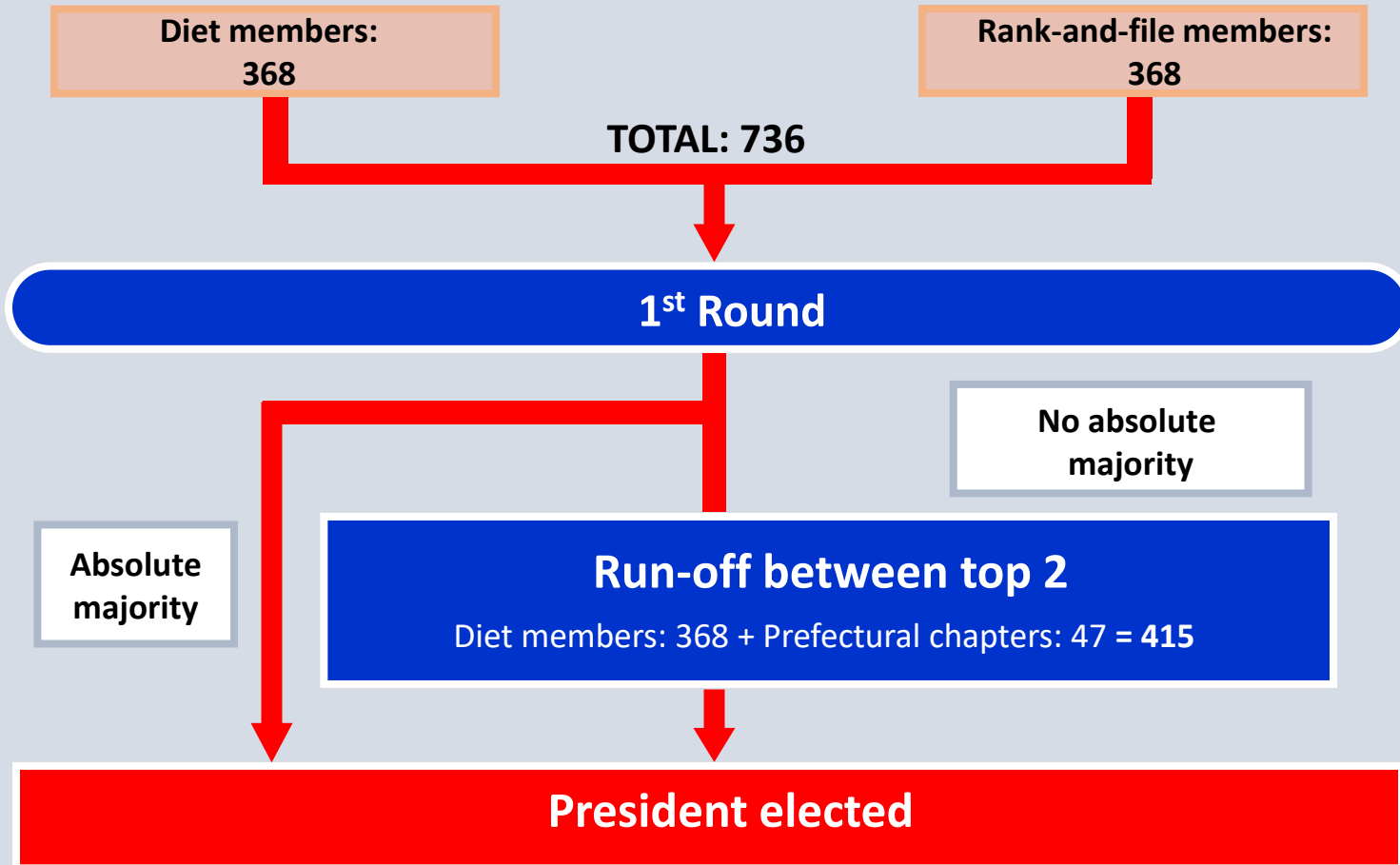
9月26日(木)

議員投票および開票
党員投票の開票

9月27日(金)

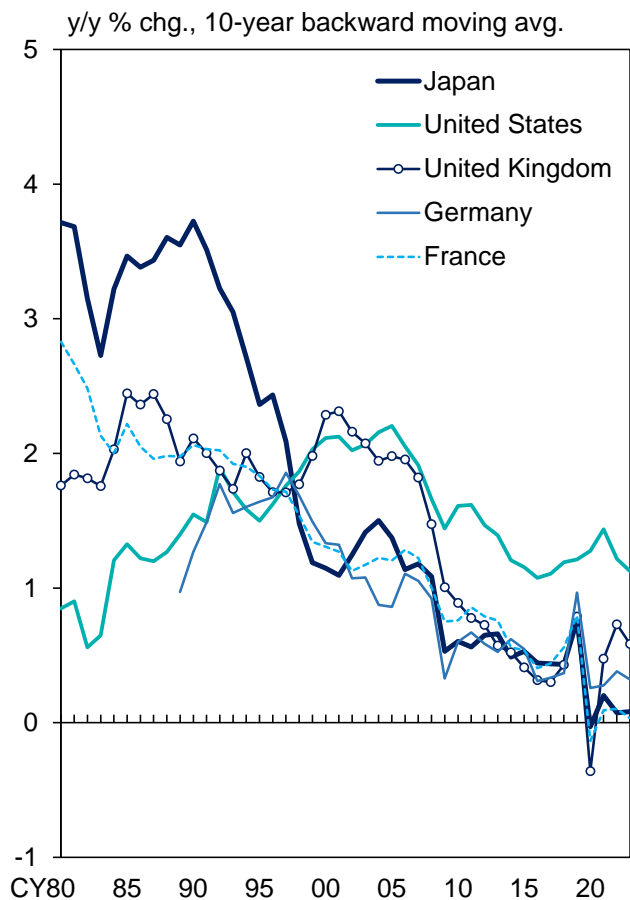
LDP Presidential Election Process

(as of 9.22.2024)

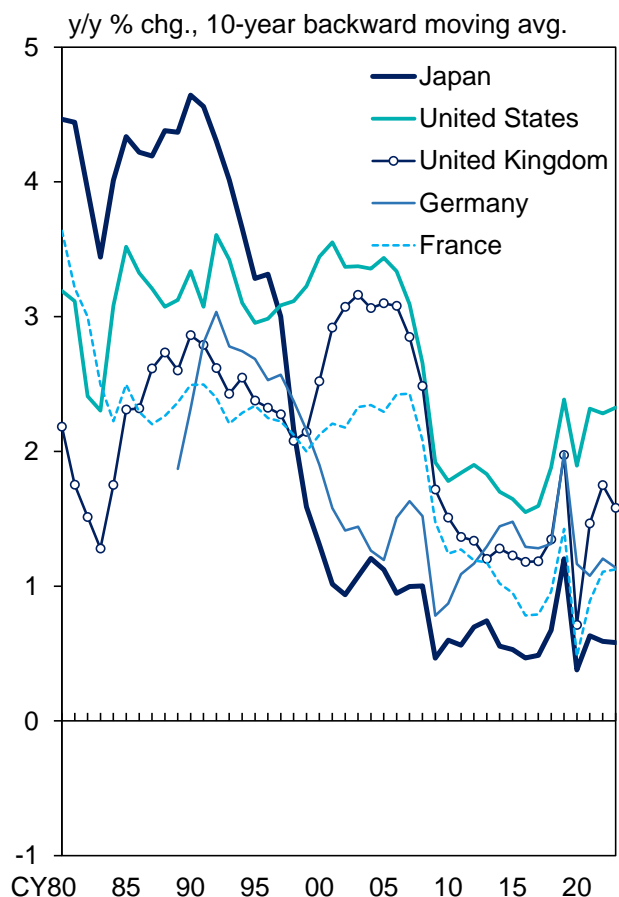


Labor Productivity, Real GDP and Potential Growth Rate in G5 Countries

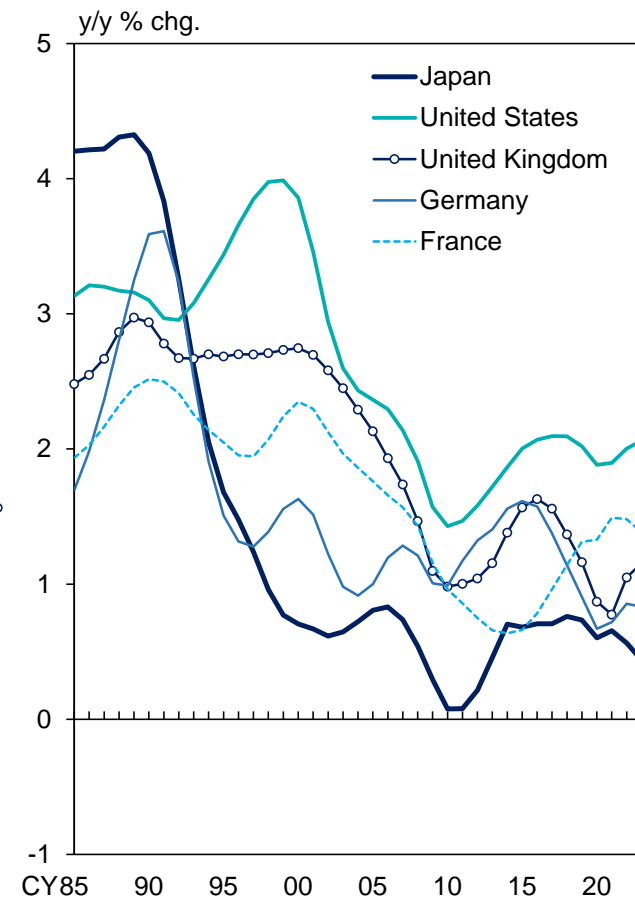
(1) Labor Productivity



(2) Real GDP



(3) Potential Growth Rate



Note: Labor productivity is value added per worker.
Sources: OECD; IMF.

Achieving a 2% Real GDP Growth Requires Productivity Improvements and an Increase in the Workforce

	Japan				United Kingdom	United States
	Actual CY1990 -2023	Scenario analyses CY2024-2040				
		Scenario1: Continued decline in the Workforce	Scenario2: Promoting Employment of Women and the Elderly	Scenario3: Flat Labor Productivity Growth		
Real GDP Growth	1.0%	2.0% (Goal)			1.8%	2.5%
Labor Productivity Growth	0.7%	2.7%	2.1%	0.7%	1.2%	1.5%
Employment Growth	0.3%	▲0.7%	▲0.1%	1.3%	0.6%	1.0%
Employment Growth (mil. persons)	+6	▲8	▲1	+17	+6	+44
Differences from Scenario 1 (mil. persons)	—	—	+7	+25	—	—

+18

Notes:

Scenario1; Labor force participation rates for each age and gender will remain unchanged at their 2023 levels.

Scenario2; (i) The labor force participation rate for women aged 30-59 will increase to the same level as in Sweden in 2010 by 2040.

(ii) The labor force participation rate for the seniors will increase to the same level as the 55-59 age group for those aged 60-64 and to a commensurate increase for those aged 65 and above by 2040.

(iii) The unemployment rate will improve by about 1% until 2026.

Scenario3; Labor productivity will remain at the historical (1990-2023) average.

Sources: Cabinet Office; Ministry of Internal Affairs and Communications; National Institute of Population and Social Security Research; OECD; etc.

Countries Other Than Japan Have Labor Markets Open to the World

Rate of Demographic Changes

Japan

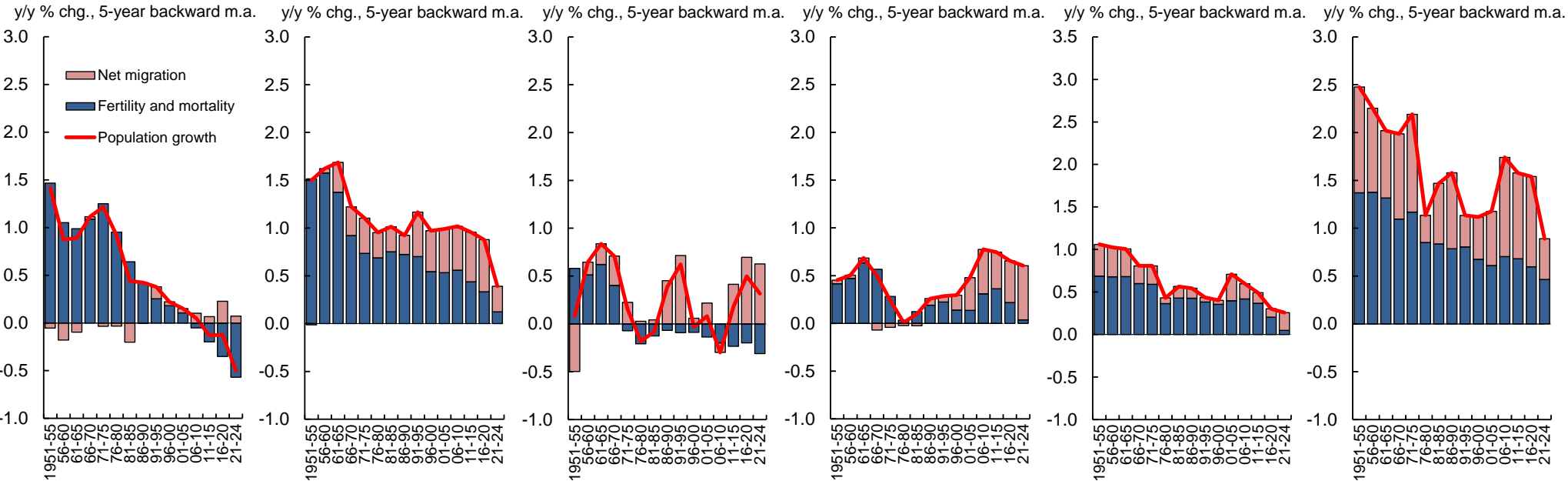
United States

Germany

United Kingdom

France

Australia



Note: Net migration is the number of immigrants minus the number of emigrants
 Source: United Nations.