

Memorandum

XVI Joint Meeting of the Russian-Japanese and Japanese-Russian Committees on Economic Cooperation

18 February 2020, Moscow

On 18 February 2020, the Russian Union of Industrialists and Entrepreneurs (hereinafter - «RSPP») and Japan Business Federation (hereinafter - «Keidanren») convened the 16th Joint Meeting of the Russian-Japanese and Japanese-Russian Committees on Economic Cooperation (hereinafter - «Joint Meeting») in Moscow.

Both Parties shared the updated information on the current situation surrounding trade and investment between Japan and Russia, as well as the Russian economy's modernisation. Among other things, Keidanren's annual survey regarding Russia's business environment was brought to both Parties' attention as the latest outcome of continued challenges that Japanese companies are facing in Russia.

Both Parties confirmed that Russia-Japan economic relations have been consolidated to implement new investment projects, which have been regularly announced at the summits since May 2016 through constant joint efforts.

Reflecting the recent momentum to revitalise business relations in more diverse and unconventional spheres, the subjects of discussion in the Joint Meeting were focused on three sessions, namely, «Japan-Russia economic relations», «Russia-Japan cooperation and Russian economy's modernisation» and «New opportunities and prospects for Russia-Japan cooperation at the regional level».

Throughout the Joint Meeting, both Parties expressed interest in intensifying business cooperation in the above-mentioned areas. In particular, both Parties shared the significance of the improvement of business environment, thereby bolstering the ongoing cooperation towards the implementation of the joint infrastructure investment projects in Russian regions.

Furthermore, from the perspective of exploring a new socio-economic collaborative sphere based on the immense success of the B20 Tokyo Summit (14-15 March 2019), both parties agreed to put "Society 5.0 for SDGs" at the centre of Japan-Russia digital cooperation.

Both Parties support cooperation between companies of the two countries on the development of transport and logistics infrastructure including passenger railways transport and railway infrastructure.

The representatives for RSPP and Russian regions' governments underlined that the current Russian legislation and business infrastructure facilitate investment projects and service industries in the Russian regions. Namely: «Chemical Cluster» in Volgograd region, «Advanced Technologies Centre» in Khimki, Moscow region, «North Star Coal» and «Technologic Valley» in Krasnoyarsk region, «LNG Hub» and «Bear Mountain Resorts» in Kamchatka region, «Auto-parts, Agro & Bio Tech Clusters» in Lipetsk region, «Kulibin Special Economic Zone» and other projects in N. Novgorod region.

In light of the Russia-Japan year of regional exchanges from 2020 to 2021, which was decided between President Putin and Prime Minister Abe at the G20 Osaka Summit in June 2019, RSPP welcomed Keidanren's decision to pay a visit to Nizhny Novgorod Oblast after the Joint Meeting.

From the perspective of the importance of holding such high-level business dialogues between national business federations which respectively represent both countries, RSPP and Keidanren agreed to hold the 17th Joint Meeting in Tokyo, Japan at a time convenient for both parties.

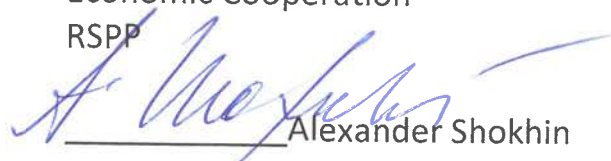
This Memorandum was compiled and signed in two originals in English on 18 February 2020.

Chair
Japan-Russia Business Cooperation Committee

KEIDANREN


Teruo Asada

Chairman
Russian-Japanese Committee on
Economic Cooperation
RSPP


Alexander Shokhin