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The Role of ESPA in Japan's Economic Security and Institutionalization of Economic Statecraft

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ABSTRACT

This article analyzes the role of Japan's Economic Security Promotion Act (ESPA) in strengthening the country's economic security while simultaneously institutionalizing economic statecraft within the Indo-Pacific region. The enactment of ESPA in 2022 marked a significant shift in Japan's strategic orientation from a post-war framework focused primarily on economic growth toward a more integrated approach that combines economic policy and national security objectives. Using a descriptive qualitative method, this article examines how ESPA functions through its four primary pillars: strengthening supply chain resilience, securing critical infrastructure, promoting strategic technologies, and protecting sensitive patents and innovations. The findings show that ESPA serves as a legal and political instrument that enables the Japanese government to reduce strategic dependence on external actors, particularly in critical sectors such as semiconductors, energy, and digital technologies. Furthermore, the study finds that ESPA institutionalizes economic statecraft by embedding economic security considerations into Japan's regulatory and industrial policies.

Keywords: *Economic Security Promotion Act; Japan; Economic Security; Economic Statecraft; Japan; Supply Chain Resillience.*

ABSTRAK

Artikel ini menganalisis peran kebijakan Economic Security Promotion Act Jepang dalam memperkuat keamanan ekonomi sekaligus menginstitusionalisasikan economic statecraft di kawasan Indo-Pasifik. ESPA yang diluncurkan tahun 2022 menandai pergerakan yang signifikan dari strategi Jepang yang semula cenderung terfokus pada pertumbuhan ekonomi paska perang, ke arah yang lebih terintegrasi antara kebijakan ekonomi dan keamanan nasional. Dengan menerapkan metode kualitatif deskriptif, artikel ini memberikan gambaran bagaimana ESPA berperan melalui empat pillar utamanya: memperkuat rantai pasok, mengamankan infrastruktur penting, mempromosikan teknologi strategis, dan melindungi paten serta inovasi. Temuan artikel ini menunjukkan bahwa ESPA berperan sebagai instrumen hukum dan politik yang mengurangi ketergantungan Jepang terhadap aktor eksternal, terutama di sektor krusial seperti semikonduktor, energi, dan teknologi digital. Kemudian, studi ini juga menemukan bahwa ESPA menginstitusionalisasikan economic statecraft dengan cara menanamkan pertimbangan keamanan ekonomi ke dalam kebijakan dan aturan industri mereka.

Kata Kunci: Economic Security Promotion Act; Economic Statecraft; Jepang; Keamanan Ekonomi; Ketahanan Rantai Pasok.

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1. INTRODUCTION

After World War II for several decades, Japan adopted a grand strategic orientation widely recognised as the Yoshida Doctrine, which placed economic growth at the centre of national priorities

while restraining defence expenditures and leaning heavily on the security alliance with the United States to guarantee its military protection (Hoshiro, 2022). Under this approach, Japan concentrated a large share of its national resources on industrial modernisation, infrastructure development, and export led production, enabling it to rise rapidly into the ranks of the world's largest economies. However, at the same time, the country became deeply structurally reliant on major trading partners such as China, especially in critical inputs like semiconductors, high value components, and raw materials, creating vulnerabilities that are now interpreted as strategic weaknesses in an era of heightened geopolitical competition (Purbantina, 2020). By the 2010s, intensifying strategic rivalry between the United States and China, coupled with major disruptions to global supply chains triggered by the COVID 19 pandemic and fierce contests over leadership in semiconductor and digital technologies, pushed Tokyo to undertake a fundamental reassessment of its economic security posture (Jochheim, 2023). Under late Prime Minister Shinzo Abe, Japan introduced the Free and Open Indo Pacific (FOIP) framework in 2016, which was considered as a broad foreign policy concept designed to uphold rules-based trade, investment connectivity, and maritime security, while implicitly responding to the growing regional influence of China (Pratama, 2023). FOIP was not merely about open markets. It also emphasised stable sea lines of communication, transparent infrastructure financing, and adherence to shared rules of conduct, themes that Abe reinforced in his addresses to ASEAN and other regional forums.

This long-term strategy came to establish the Economic Security Promotion Act (ESPA), commonly referred to as ESPA policy, by Japan's National Diet on 11 May 2022 during the premiership of Fumio Kishida (Jochheim, 2023). ESPA represented the first comprehensive legal framework in Japan that explicitly links economic tools with national security objectives. It organises its approach around four core pillars. First, it strengthens the resilience of supply chains for critical goods, such as semiconductors, medical supplies, and energy related inputs, including targeted public support to diversify sourcing and build strategic stockpiles. Second, it enhances the security of critical infrastructure, including power grids, telecommunications networks, major transport facilities, and financial systems, which are treated as potential targets in hybrid and cyber enabled conflict environments. Third, it fosters long term investment in strategic technologies, including advanced semiconductors, artificial intelligence, and cybersecurity, with the dual aim of boosting industrial competitiveness and reducing dependence on foreign technology hubs. Fourth, it establishes a confidential patent system that permits the government to keep certain sensitive inventions out of public circulation when they are judged to have significant national security implications, thus aligning research and development policy more closely with defence and security needs (Sutardi & Pasha, 2025). The institutionalisation of this form of economic statecraft has far reaching consequences for the structure of security in the Indo Pacific. On one level, ESPA complements Japan's Free and Open Indo Pacific vision by deepening supply chain resilience, joint standards setting, and information sharing among partners that share similar strategic outlooks, including members of the Quad and other minilateral formats. On another, it strengthens alignment with the United States, European partners, and like-minded economies on export controls, screening of foreign direct investment, and controls over technology transfer, effectively turning economic instruments into a central component of Japan's non-conventional security toolkit. For developing countries in the Indo Pacific, this shift implies that their engagement with Japan can no longer be

treated purely as an economic or development focused relationship. It increasingly involves considerations of technological dependence, regulatory compatibility, and the strategic use of economic interdependence. As a result, many smaller economies may need to navigate carefully between integration into Japan led initiatives and the gradual strengthening of their own domestic industrial bases, regulatory frameworks, and policy making capacities to manage both growth imperatives and emerging security concerns. Thus, this article aims to analyze how Japan's ESPA contribute to the country's economic security, while also establish itself as an institution of Tokyo's economic statecraft in Indo-Pacific region.

2. METHOD

This article employs descriptive qualitative method in order to explain the role of Japan's ESPA policy in promoting the country's economic security. Hollstein (2014) stated that in order to analyze qualitative data, we need to provide detailed "thick desciptions" that explain how actions and/or events occur, and how they give impact. In other words, such thick descriptions are essential to make the events comprehensible and explainable (Hollstein, 2014). Seixas et al., (2018) stated that qualitative descriptive is distinguished from other methods primarily because its nature is focused on describing events or phenomena rather than being interpretive. However, Seixas et al., also added that this doesn't mean that qualitative descriptive lacks interpretive power towards phenomena, but rather this method considered as a provider of comprehensive and accurate depictions of event or phenomena (Seixas et al., 2018).

3. THEORETICAL FRAMEWORK

3.1. The concept of Economic Security in a Globalized World

Economic security has undergone a redefinition in a fundamental level from its previously traditional-narrowed view to a more integrated approach that addresses various vulnerabilities within the globalized economy (Andruseac, 2015). Traditional view of economic security concept refers to the state's ability to finance defense and war industry. The view, then was further enhanced by the arrival of globalization, thus redefining the concept into how a state manages its economic interdependence in order to protect its interest from internal and external threats within the economic arena (Hnatenko, 2020). The concept is also related with how a state's macroeconomic and microeconomic stability are maintained in order to ensure a stable financial system as well as fostering the country's economic growth (Andruseac, 2015). The integration of global market presents various new systemic "threats" that traditional approach of economic security could not easily address. One of the primary examples is the "contagion effect" which shows that an economic crisis that occurs in one country might spread to others rapidly. One example is when Russia was hit by economic crisis in 1998, other nations such as Brazil and Argentina are also affected and significantly destabilized despite limited economic interactions among the three nations during that time (Andruseac, 2015).

In a globalized and interconnected world economy, the concept of economic security can be closely interlinked with economic statecraft. Traditional model of geopolitics has been largely supplemented or replaced by 'geoeconomic' models which was brought upon by the rapid wave of globalization. Within the scope of geoeconomics, states around the globe now view economic power as an essential instrument to determine and/or safeguard their position within the international arena (Andruseac, 2015). In this case, states view economic policies (trade, investments, and technologies), as an essential means in order to achieve their foreign policy objectives, thus increases our attention to the importance to how they manage their economic statecraft strategies in order to protect their national interest in the global economic arena (bres and Thurbon, 2020).

3.2. Economic Statecraft and Political Institution

Economic statecraft refers to states' use of various economic means in order to achieve their foreign policy outcomes (Breslin and Nesadurai, 2023; Norris, 2025). Economic statecraft gains focus on various scholars due to its nature in achieving the state's geopolitical goals. Several primary drivers of such actions involve gaining commercial or technological advantages over rival states, or strengthening the state's economic autonomy. (Breslin and Nesadurai, 2023). Norris (2025) highlights that several economic activities of a state can be either considered as "normal" legitimate and permissible policies that are driven from purely commercial motivations, or "harboring strategic non-commercial intent". In this case, Norris stated an example of China's state-owned-enterprise (SOE)'s role as an instrument of the country's foreign policy (Norris, 2025).

According to Norris' typology of how a state's economic statecraft may affect the nation's security, there are mainly two channels via in the effect is delivered: 1) Economic channel. In this channel, the state's economic interaction might bring two distinct effects, namely economy as means, and economy as ends. Economy as means is divided as Transactional, which involves incentivizing change in state behavior, and Transformational, which engenders change in definition of state interests. Economy as ends translates the state's economic interaction into either Corrosive, weakening the national economy, or Bolstering, strengthening the national economy. According to Norris' typology, a nation's economic statecraft, depends on how it was excecuted by the government, might either strengthen or weaken the nation's economy. How the economic policy strengthens or weakens the nation's prosperity depends on the 'externalities' which play important role in determining the result of such economic statecraft policies. The second channel presented by Norris, the military channel, refers to how the state's economic interaction brings either 'disarming' effects which weakens the military capability, or 'arming' effects which result in otherwise (Norris, 2025).

In order to achieve foreign policy objectives, especially objectives related to national economic interest, the existence of political institution within the country is essential. According to Ehighebolo and Braimah (2020), the institution plays important role by shaping legal and regulatory "rules" that channel the incentives of political and economic actors. Political institutions determine the kind of policies, laws, and regulations in which actors involved in the "game" can choose to approve and implement. One example of the "game arena" is within a business environment, where such institutions establish laws, regarding resource use, property rights, and market interactions. According to the study, strong institutions potentially prevent poor economic performance within a

country by 'rewarding' appropriate behavior and deter political 'abuse'. Conversely, weak political institutions might provide a degree of leniency which allows personalities, cliques, and ethnic loyalties to bypass the formal rules, which results in poor economic performance (Ehighebolo and Braimah, 2020).

4. RESULT AND DISCUSSION

4.1. The Dynamics of Japan's ESPA

Japan's Economic Security Promotion Act (ESPA), enacted in May 2022, marks a significant shift away from the post war Yoshida style focus on purely economic growth toward a framework that explicitly links economic tools with national security objectives (Jochheim, 2023). ESPA is structured around four interlocking policy pillars, each targeting a distinct dimension of Japan's economic security vulnerabilities (Rabena, 2025).

The first pillar requires the government to systematically identify products classified as specified critical products and then reconfigure the structure of their supply chains to reduce exposure to shocks (Jochheim, 2023). In late 2022, Japan's Cabinet designated 11 categories of critical inputs, including semiconductors, industrial machinery and robots, energy storage batteries, basic chemicals, and components for energy, transport, and digital communication systems (Rabena, 2025). For companies operating along these supply chains, the law opens the door to public support such as budgetary subsidies, low interest loans, and other financial incentives aimed at strengthening domestic production, diversifying foreign suppliers, and building strategic reserves (Bashe, 2023). This approach is designed to cut Japan's structural dependence on single source suppliers, especially in China, while maintaining integration into global trade (Rabena, 2025). The second pillar treats critical infrastructure not only in defence but also in electricity, gas, water, telecommunications, finance, and transport as a potential security front line (Jochheim, 2023).

ESPA therefore introduces a prior screening mechanism for firms that plan to build or operate key facilities in 14 designated sectors (Rabena, 2025). Before a company can bring in foreign technology or outsource core operations, its project must undergo a review by the relevant ministry. The assessment focuses on the supplier's background, possible links to foreign governments, and the risk of the infrastructure being used for espionage, sabotage, or cyber enabled disruption (Jochheim, 2023). This system came into full operation in November 2023 and is intended to strengthen the resilience of critical infrastructure against both physical and hybrid threats (Rabena, 2025). The third pillar signals that Japan wants to be not only a consumer but also a producer of frontier technologies important for national security. The government can now allocate public funds to research and development and innovation through mechanisms such as the Cross Community Collaboration Program, which brings together ministries, universities, and private firms (Bashe, 2023). This program highlights roughly 20 to 27 priority technology fields distributed across maritime systems, air and space capabilities, cross domain cyber and information systems, and biotechnology (Rabena, 2025).

4.2. ESPA'S Role in Promoting Japan's Economic Security

In the 2022-2023 fiscal year, about 1.03 trillion yen (around 7.8 billion USD) was set aside for these initiatives, indicating that high technology capability is now treated as part of Japan's economic security arsenal (Jochheim, 2023). By doing so, the government aims both to enhance industrial competitiveness and to limit long term dependence on foreign technology hubs (Rabena, 2025). The fourth pillar introduces a non-disclosure or secret patent mechanism, allowing the government to classify certain inventions as sensitive if their public release is judged to threaten national security (Rabena, 2025). If a patent application falls into a category of technologies deemed critical, such as advanced semiconductors, cyber military systems, or quantum related tools, the government may block its publication and subsequent grant (Triganda et al., 2024). Under this system, the Japan Patent Office conducts an initial review followed by a second assessment by the Prime Minister's office. If both confirm that disclosure would pose a risk, the application is held in secrecy, and related procedures are suspended or restricted (Triganda et al., 2024). In exchange, the government may provide financial compensation to the patent holder, effectively internalising the economic cost of keeping certain technologies confidential (Triganda et al., 2024). For firms, this means they must carefully choose whether to seek public patent protection or opt for secrecy, which in turn shapes their strategies on licensing, partnerships, and openness in research (Rabena, 2025). Overall, the pillar shows that Japan now treats sensitive knowledge and innovation as strategic assets on par with traditional territorial and military concerns.

4.3. ESPA as an Instrument of Economic Statecraft Institutionalization

Japan's ESPA policy was established in 2022. The laws implemented within this framework require Japanese companies to prioritize economic security over market efficiency. According to this law, the companies need to diversify their supply chain from China, either by relying on other allies or supplying locally, in order to safeguard them from disruptions such as geopolitical conflicts (International Institute for Strategic Studies (IISS), 2022). As a political institution, the role of ESPA as an instrument of economic statecraft to safeguard Japan's economic security lies in their pillars.

According to Ehighebolo and Braimah (2020), political institution plays important role by shaping legal and regulatory rules which channel the incentives of involved actors. In this case, ESPA plays an important role as a political institution which shapes legal and regulatory rules within its jurisdiction. Japan considers economic security as an essential economic measure to safeguard the nation and the people's security. According to the four pillars included in the Economic Security Promotion Bill in 2022, ESPA's objective is to strengthen the supply chain of raw materials and other important items, securing key infrastructures, supporting research and development of both public and private sectors, and prevent data leakage of sensitive informations (Nakagawa et al., 2022). Yamada Satoshi, a researcher at the Intitute of Geoeconomics (IOG), in 2026 stated that the Japan Bank for International Cooperation (JBIC) under ESPA will be 'braver' in taking financial risks in order to support Japanese companies in various overseas project related to Japan's economic security (IISS, 2026).

According to the first pillar, the supply chain diversification, ESPA authorizes the government to label certain goods and products as "critical materials", which refers to how those goods are essential to Japan's national security, but the flow of its supply is still dependent on external sources. Within ESPA, government will take actions and formulate certain plan(s) in order to stabilize the flow of supply of these goods. For example, ESPA is able to coordinate with companies to diversify their supply chains that are related to these said materials. The companies involved can certify with Japanese government in order to receive subsidies and low-interest loans in order to

reorganize their supply chain. These measures were developed to mitigate the potential economic impact from China's dominance in global exports of various goods, especially those that are essential to world economy and nation's supply chains. Such dominance creates heavy reliance on China's steady flow of goods supply, which would be devastating to global economy if there are any disruptions to their supply chains, such as Covid-19 pandemic for example. The disruption to major global exporter of goods such as China endangers nations such as Japan who are still reliant on China's exports (Bashe, 2023).

The goods listed as "critical materials" according to Armstrong et al., (2025) includes fertilizers, machine tools, rechargable batteries, ship parts, permanent magnets, semiconductors, metallic minerals, antimicrobial substance formations, aircraft parts, and flammable natural gas. Among these materials, China has significant presence in supplying these goods to Japan's economy (Armstrong et al., 2025). In addition, a report published by Center for International Private Enterprise (CIPE) in 2024 found that 50.8 percent of Japanese's small and medium-sized enterprise (SME) identify that China is their primary concern as a potential cause of economic security risk, followed by Russia with 31.6 per cent, followed by Middle East and US. The number were results of survey conducted by Teikoku Databank in 2023 towards 2,000 SMEs across Japan that produce products that are part of international supply chains. In addition, according to the report, Japanese SME has a significant presence within the country's economy due to their high number (3.59 million SMEs) and high percentage of private sector employment. In addition, in 2021 a number of 99.7 per cent of registered business in Japan were all SMEs (69.7 per cent) (CIPE, 2024).

In order to enhance the nation's economic security under ESPA mechanism, government of Japan has established subsidy mechanism for Japanese companies in order to ensure stable supply of critical materials. For example, in 2021 Tokyo have allocated approximately 3.9 trillion Yen (equivalent to approximately US$ 25.5 billion) to subsidize national semiconductor production to Japanese companies. Several examples among those private actors include TSMC Kumamoto (1.2 trillion Yen), and Rapidus (920 billion Yen). In addition, TSMC also received additional 37 billion yen in order to build research and development facility in Tsukuba, Japan. The allocation of such subsidy represents Japan's national project to enhance the country's economic security in semiconductor sector (Armstrong et al., 2025).

5. Conclusion

This article finds that ESPA plays an important role in strengthening Japan's economic security by reducing dependence on external actors, especially in sectors considered critical for national resilience and technological competitiveness. Through subsidies, regulatory mechanisms, and state support for strategic industries, the Japanese government seeks to secure stable access to essential materials and technologies while also enhancing the country's domestic industrial capacity. In addition, the law reflects Japan's broader effort to respond to emerging hybrid threats, including cyber risks, technological leakage, and disruptions to critical infrastructure. Furthermore, ESPA also functions as an institutional instrument of Japan's economic statecraft in the Indo-Pacific region. By embedding economic security principles into legal and regulatory frameworks, Japan transforms economic tools into strategic instruments that support its foreign policy objectives and broader geopolitical interests. In this context, ESPA not only strengthens Japan's alignment with like-minded

partners such as the United States and members of the Quad, but also reinforces Tokyo's role in shaping regional economic and technological governance.

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