

Japan Energy Security

Japan has a huge opportunity before it with the transition to renewable electricity. The country however is heavily dependent on imported fossil fuels, jeopardising its energy transition and energy security. Japan is missing the opportunity to benefit from the demand in renewables, owing to unfavourable policies¹. By failing to keep pace with the transition, Japan risks losing out to competitors and falling behind in its pace to remain globally competitive.

Fossil Fuel Risks

Renewable Opportunities

\$140-230 billion
a year spent on fossil fuel imports²

5th highest consumer of oil in the world⁴

\$1.8 trillion
spent between 2010-2022 on fossil fuel imports³

#1 Number 1 LNG importer in the world⁵

2nd largest provider of international finance for fossil fuels – investing nearly \$7 billion in oil, gas and coal projects between 2020-2022⁶

Offshore wind has the potential to provide **1.7x more electricity** than Japan's primary energy supply⁷

Japan has nearly **3,000 square miles** of rooftop space for roof-mounted solar panels⁸

Japan's wind sector could provide **350,000 jobs**⁹

Japan could secure **\$6.7 trillion** in investment by transitioning to a net zero economy by 2050¹⁰

In a net zero world **only 5%** of Japan's land is needed to reach onshore wind and solar targets¹¹

Over 200 companies headquartered or with offices in Japan, have committed to using 100% renewable electricity in their operations by 2050. Demonstrating greater ambition on renewables, alongside a supportive policy environment, would help reduce Japan's dependence on imported energy, increase its energy security and promote direct investment from businesses in the domestic renewables market.

1 www.there100.org/financing-the-energy-transition
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 5 Ibid
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