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## MLIT Releases “The Global Business Strategy for Real Estate Market”

TOKYO, JAPAN – Ministry of Land, Infrastructure, Transport and Tourism (MLIT) released **“The Global Business Strategy for Real Estate Market”** on August 2, 2013.

Japanese real estate industry needs to expand its overseas business as it is essential to take in the fruits of global economic growth, especially in Asia, for sustainable growth of the Japanese economy. Also, Japanese real estate market has to be revitalized for its sustainable growth by promoting foreign investment into Japan’s real estate stock, which currently is worth JPY 2500 trillion.

MLIT, therefore, requested an advisors committee to discuss the global real estate market strategy and released the Strategy based on the discussion.

The contents of the Strategy should be realized cooperatively by all stakeholders such as private companies, industry groups, scholars, and the Government of Japan. MLIT will accelerate carrying out what it should work on, and encourage other stakeholders to do their own activities to realize the Strategy.

### Abstract of the Strategy

#### I. Strategies for outbound real estate business

- ✓ Collecting and providing information on foreign real estate markets
- ✓ Actively participating in international conferences to strengthen alliances with foreign companies
- ✓ Developing systems for risk management and information sharing
- ✓ Promoting legal technical assistance in the field of real estate

#### II. Strategies for inbound real estate investment

- ✓ Developing systems for more foreign investment into the Japanese real estate market
- ✓ Training human resources who can participate in global business
- ✓ Providing more information about Japanese legal system and business practice

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