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Japan's Takaichi Landslide: A New Face of Power

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Executive summary

Prime Minister Sanae Takaichi has turned her exceptional popularity into a historic political victory. The snap elections of February 8 delivered an overwhelming majority for the Liberal Democratic Party (LDP), driven by strong support from young voters, drawn to her iconoclastic and dynamic image, and from conservative voters reassured by her vision of national assertiveness. This popularity lays the foundation for an ambitious strategy on both the domestic and international fronts.

On the diplomatic front, Takaichi has adopted a firm stance toward China, warning of the risk of a blockade of the Taiwan Strait and resisting Beijing's economic and diplomatic pressure. At the same time, she is consolidating the alliance with the United States under the second Trump administration by deepening military and economic integration, while diversifying Japan's strategic partnerships to guard against the risks of excessive dependence.

Security and defense lie at the core of her strategy. Defense spending is set to rise to 2% of gross domestic product (GDP) as early as 2026 and expand further; constitutional and legal constraints on arms exports and the hosting of nuclear-related capabilities are to be eased; and the defense industry is being promoted as both a driver of growth and a lever of strategic autonomy. Together, these measures aim to strengthen deterrence and advance Japan's military normalization.

Economically, Takaichi seeks to secure Japan's autonomy and resilience by investing in strategic sectors such as semiconductors, aerospace, space, and defense, while also stimulating domestic consumption. Japan thus positions itself as a solid and reliable partner for France and Europe, capable of playing a central role in the Indo-Pacific and of contributing to a rebalancing of the international order in the face of regional and global hegemony.

Table of contents

INTRODUCTION	6
A WINNING BET: TAKAICHI CONSOLIDATES HER POWER	7
A high-risk electoral gamble.....	7
Landslide for the LDP	8
Takaichi's unexpected popularity	9
BET PAID OFF: TAKAICHI STANDS UP TO CHINA AND THE US.....	11
Takaichi confronts an open crisis with China	11
Betting on deepening integration with Trump's US.....	13
Wide-ranging diplomacy	14
BETTING ON THE FUTURE: TAKAICHI PRIORITIZES DEFENSE	16
A supporting context for Japan's rearmament	16
Towards new security and defense strategies.....	16
Defense sector as an engine of growth	18
A RISKY BET: TAKAICHI'S EXPANSIONARY ECONOMIC POLICY	20
The "Takaichi trade" on financial markets	20
Economic security as a growth strategy	21
CONCLUSION: WHAT PARTNERSHIP BETWEEN JAPAN, FRANCE AND EUROPE?	23

Introduction

After a tumultuous first 100 days in office, Prime Minister Sanae Takaichi took a bold political gamble and won spectacularly. The early elections on February 8 gave the Liberal Democratic Party (LDP) a historic victory: 316 seats out of 465 (up from 198 previously), far exceeding the 310 seats needed for a two-thirds majority. This overwhelming dominance allows the LDP to bypass the upper house, where it remains in the minority, and gives Takaichi unprecedented leeway to implement her program of national affirmation in the economic, diplomatic, and military spheres.

In the space of three months, Sanae Takaichi, the first woman to serve as prime minister in Japan, has made her mark both domestically and internationally, resisting pressure from both China and the United States (US). The main challenge now lies in the economic sphere: convincing still-nervous markets and reviving growth hampered by massive debt and the persistent weakness of the yen. As a pole of democratic stability in Asia, Japan is asserting itself as an essential strategic partner for France and Europe in a changing international order.

A winning bet: Takaichi consolidates her power

A high-risk electoral gamble

Elected president of the LDP and prime minister in October, Sanae Takaichi inherited a particularly uncomfortable political situation. A minority in both houses of the Diet since November 2024, the LDP-led coalition collapsed in October 2025 when the junior coalition party, Komeito, walked out, bringing a sudden end to a 26-year political alliance. This pacifist party, concerned about its image of integrity, had long tolerated the LDP's excesses: the controversial defense reforms of 2015, close ties with the Moon sect, and financial scandals. The election of Takaichi, who did not carry out the expected reforms within her party and reinstated compromised members, precipitated the breakup.¹

This was a major turning point. Faced with this unprecedented situation, Takaichi quickly negotiated a coalition with the Japan Innovation Party (JIP – *Ishin no Kai*), a small populist party based in the Osaka region, which aims to promote it as the country's second capital. This fragile partnership (the JIP has no ministries) gave the LDP a very narrow majority in the lower house.²

With her approval rating among the Japanese people remaining sky-high (over 70%) after several months in power, Takaichi took a gamble by calling snap elections, hoping that her personal popularity would rub off on her party, which was stagnating at around 35%.³ She also hoped to secure a clear popular mandate and thus break with the governmental instability that had prevailed since Shinzo Abe's resignation for health reasons in 2020; she is the fourth prime minister in six years.

It was a risky move to dissolve the Lower House before the 2026 budget had even been passed. Her unilateral decision was criticized as opportunistic, replicating a classic LDP tactic to catch the opposition off guard. This time, the two centrist parties, Komeito and the Constitutional Democratic Party of

1. T. Harris, "Kōmeitō Quits the Coalition," *Observing Japan*, October 10, 2025, available at: www.observingjapan.substack.com.

2. Y. Abe and T. Yamamoto, "Japan's Ruling LDP-JIP Coalition Shows Signs of Strain as Diet Seat Reduction Plan Fails to Advance," *Yomiuri Shimbun*, December 17, 2025, available at: www.japannews.yomiuri.co.jp.

3. "Japan's Takaichi Government Maintains 75% Approval Rating," *Nikkei Asia*, December 22, 2025, available at: www.asia.nikkei.com.

Japan, managed to unite to form a new party: the Centrist Reform Alliance. The gamble was therefore far from a sure thing.

Landslide for the LDP

Takaichi skillfully presented the elections as a referendum on herself and her political project for “a stronger and more prosperous Japan”, while focusing her campaign on the cost of living and economic recovery – major issues of concern to the public.

For its part, the new Centrist Alliance did not have time to make its mark and suffered a severe defeat, falling from 173 to 49 seats, while the left-wing parties, unable to embody renewal or propose a credible project for the country's future, also suffered an electoral setback.

The traditional opposition figures have thus been marginalized and replaced by new personalities from parties such as Team Mirai, led by an artificial intelligence engineer (11 seats).⁴ The Sanseito, a populist and xenophobic party born on YouTube, whose breakthrough in the summer 2025 Upper House elections took the political establishment by surprise,⁵ confirmed its rise with 15 seats.

The center-right Democratic Party for the People (DPFP) is holding steady in terms of seats and could eventually collaborate with the LDP. The Japan Innovation Party has made slight gains, with 36 seats, but is no longer indispensable to the LDP, which is therefore all-powerful and will be able to overcome the veto of the upper house, where it remains in the minority.

With Takaichi's victory, the LDP has regained its appeal among young voters who had turned to the Sanseito, even if that involves accommodating certain anti-foreigner rhetoric, despite the fact that the LDP has strongly encouraged tourism (from 32 million visitors in 2019 to 43 million in 2025)⁶ and immigration to revive the country's economy. The Takaichi government quickly took measures to regulate the stays of foreigners in the country and improve their integration.⁷

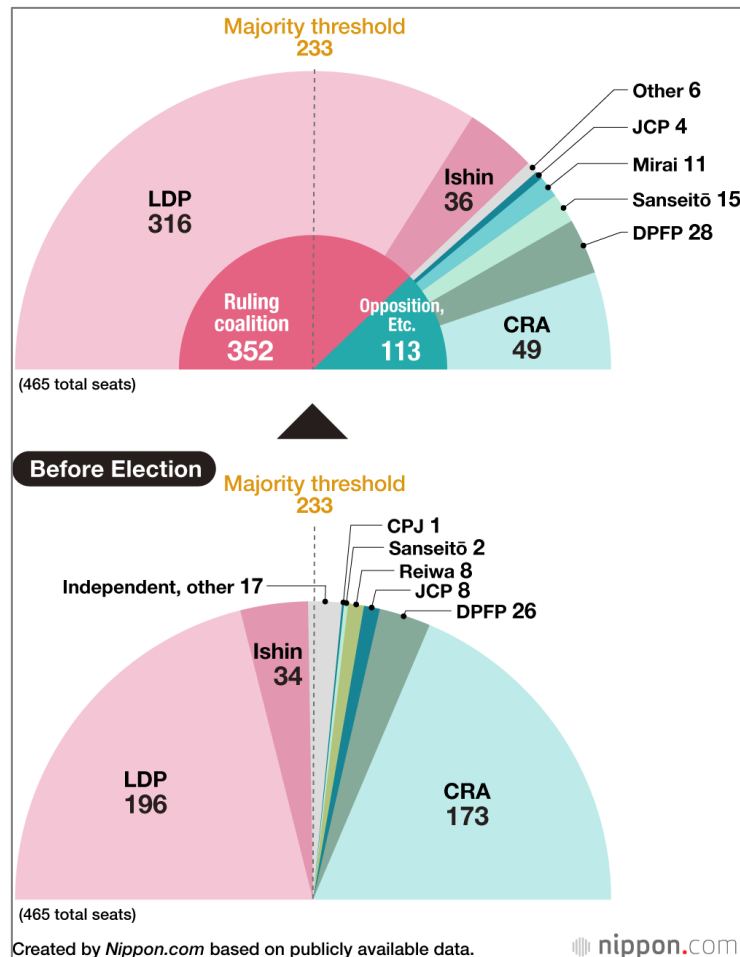
4. T. Harris, “The Age of Takaichi Dawns,” *Observing Japan*, February 8, 2026, available at: www.observingjapan.substack.com.

5. C. Pajon, « Élections au Japon. Le gouvernement en difficulté face à la montée des populismes », *Lettre du Centre Asie*, No. 111, Ifri, July 24, 2025, available at: www.ifri.org.

6. “Japan Plans Stricter Rules to Address Foreigner-linked Issues,” *Nippon.com*, January 23, 2026, available at: www.nippon.com.

7. H. Semans, “Government Panel Proposes Mandatory Integration Program for Foreign Residents,” *The Japan Times*, January 14, 2026, available at: www.japantimes.co.jp.

Composition of the Lower House after the February 8 general elections



Source: "A Landslide for Takaichi's LDP: House of Representatives Election Results", February 9, 2026, available at: www.nippon.com.

Takaichi's unexpected popularity

Sanae Takaichi's calculation has therefore paid off. She has secured unexpected popular and political legitimacy. An iconoclast in Japan's political landscape, she is not from a political dynasty, unlike more than a third of MPs, and has worked her way up independently (she started as representative for the Nara constituency in 1993). A former hard-rock drummer, motorcyclist, karateka (practitioner of karate) and TV announcer, her flamboyant personality gives her a distinctive communicative edge; 90% of voters under 30 are backing her, fueling the phenomenon dubbed 'Sanamania'.⁸ Very active on social media (2.7 million followers on X), the 64-year-old embodies a fresh and dynamic image, breaking with the old guard of the LDP.

8. J. Wan, "Japan's PM Sanae Takaichi Sparks 'Sanamania' Craze as Youth Drives Election Surge," *South China Morning Post*, February 6, 2026, available at: www.scmp.com.

The first woman to head the Japanese executive, close to nationalist circles, and a regular visitor to the controversial Yasukuni Shrine,⁹ Takaichi does not advocate a feminist agenda, for which she has been criticized. Her government includes only two women, but both hold strategic positions: Satsuki Katayama in the Ministry of Finance and Kimi Onoda in the Ministry of Economic Security, a portfolio that Takaichi herself held from 2022 to 2024. Takaichi actually leads by example; coming from a middle-class background, she has made a name for herself through her work in a male-dominated and often misogynistic political environment. Her legislative battles have led to advances in child protection, the criminalization of prostitution, and women's health. She thus embodies a type of conservative feminism.¹⁰

Sanae Takaichi now has free rein to follow in Shinzo Abe's footsteps and embody a strong leader, capable of defending Japan's interests, and preserving its resilience in the face of a brutal international order.

9. The shrine honors the souls of warriors who died for Japan, including the spirits of 14 Class A war criminals. Visits by Japanese political officials create diplomatic tensions with South Korea and China.

10. W. Ikeda, "Takaichi's Success and Feminism's Failures," *The Japan Times*, January 16, 2026, available at: www.japantimes.co.jp.

Bet paid off: Takaichi stands up to China and the US

Takaichi confronts an open crisis with China

Shortly after taking office, Takaichi's statements during a parliamentary hearing on November 7 triggered a diplomatic crisis with China. The prime minister asserted that a naval blockade using force in the Taiwan Strait would constitute a "threat to Japan's survival".¹¹ Under the 2015 Peace and Security legislation, this characterization could justify the deployment of Japan's Self-Defense Forces (SDF) in support of US forces in the event of an intervention.¹²

Takaichi was merely articulating what had long been acknowledged in strategic circles, but her being the first head of government to mention such a scenario publicly gave her remarks unprecedented significance. Beijing seized this opportunity to accuse Japan of breaking the *status quo* and shifting its policy toward explicit support for Taiwanese independence.¹³ China subsequently stepped up its retaliatory measures, issuing public condemnations, imposing an embargo on Japanese seafood products, and suspending group tourist trips to Japan.

The opposition criticized the prime minister for unnecessarily fanning the flames in an already strained relationship with China. Questions were also raised about the nature of her statement. Was it a calculated move, imprudence, or clumsiness? Some questioned her level of preparation, as diplomacy has never been her main area of expertise.¹⁴ However, Takaichi did not bow to Chinese pressure, and Japanese public opinion largely supported her position.¹⁵

11. S. Takaichi, Remarks to the Diet on November 7, 2025, "Kokkai Kaigiroku Kensaku Shisutemu – Kokkai Kaigiroku (National Diet Minutes)," Kokuritsu Kokkai Toshokan (National Diet Library), available at: www.archive.ph (accessed January 9, 2026).

12. "Japan's Legislation for Peace and Security," website of the Embassy of Japan in Australia, May 2015, available at: www.au.emb-japan.go.jp.

13. L. Jian, "Foreign Ministry Spokesperson Lin Jian's Regular Press Conference on November 10, 2025," Ministry of Foreign Affairs of the People's Republic of China, November 10, 2025, available at: www.fmprc.gov.cn.

14. Interview with Japanese experts, Tokyo, November 2025.

15. Approximately 61% of the Japanese population, according to a poll by the conservative daily *Sankei Shimbun*. See "Takaichi Approval Remains High at 75%, Majority Support Taiwan Remarks," *Japan Forward*, November 25, 2025, available at: www.japan-forward.com.

In Japan, the Chinese tourism boycott is seen as a blessing in disguise: an opportunity to diversify tourist flows without major economic disruption, and even, for some, a relief given the decline in Chinese tour groups, which have been associated with congestion and overcrowding and have driven an economy already dominated by the Chinese expatriates in Japan.¹⁶ Moreover, only group travel, which accounts for only about 15% of Chinese tourism, is affected, while individual travelers are not, despite Beijing's discouraging rhetoric.¹⁷

On January 6, 2026, Beijing imposed new export restrictions on dual-use technologies, including rare earths, permanent magnets, and other critical minerals needed for the production of defense technologies.¹⁸ Japan remains more than 60% dependent on China for its rare earths,¹⁹ despite efforts to diversify following a previous diplomatic crisis in 2010. Tokyo is now investing in seabed exploration to secure its supplies.²⁰

This new round of tensions has in fact proved to be a bitter failure for Beijing. China has failed to make Japan bend politically (on the contrary, it contributed to the LDP's resounding election victory), to seriously weaken its economy, or, most importantly, to rally support on the international stage.²¹

The most striking element of this Sino-Japanese crisis has been China's openly acknowledged cognitive warfare and disinformation strategy.²² Beijing has deliberately conflated the prime minister's diplomatic firmness, her ideological positions, and her plans to modernize Japan's military capabilities in order to promote the narrative of Japan returning to aggressive militarism. To support this stance, Beijing is exploiting a selective reinterpretation of the post-war international order, mobilizing anti-fascist rhetoric that goes so far as to challenge the legality of Japanese sovereignty over Okinawa.²³ While this discourse has found widespread resonance

16. M. Sagami, "Exit the Dragon: Hard Times for Chinese Tourism Providers in Japan," *Nikkei Asia*, December 23, 2025, available at: www.asia.nikkei.com

17. A. Sauvegrain Tanabe, "Chinese Bookings at Japan Hotels Surge for Lunar New Year Despite Diplomatic Tensions," *Nikkei Asia*, December 31, 2025, available at: www.asia.nikkei.com.

18. S. Tabeta and K. Shiozaki, "China Now Curbs Civilian Use Rare-Earth Exports to Japan," *Nikkei Asia*, January 9, 2026, available at: www.asia.nikkei.com.

19. G. Baskaran and M. Schwartz, "China's Rare Earth Campaign Against Japan," *Critical Questions*, Center for Strategic and International Studies (CSIS), January 13, 2026, available at: www.csis.org.

20. E. Ariel, "Japan's Critical Minerals Resilience Didn't Start in 2010 – or 2026," *The Diplomat*, February 7, 2026, available at: www.thediplomat.com.

21. M. Nose and O. Nagai, "China-Japan Spat Morphs into Info War as Both Sides Woo Europe, US," *Nikkei Asia*, December 16, 2025, available at: www.asia.nikkei.com.

22. "Normalizing Disinformation: China Shifts to Overt Operations Against Japan," *The Strategist* (Australian Strategic Policy Institute/Japan Nexus Intelligence), November 28, 2025, available at: www.aspistrategist.org.au.

23. S. Kadozaki, "Dare ga 'Sengo Kokusai Chitsujo' no ninaite ka – Dainiji Taisen o meguru Chūgoku no senryakuteki naratibu" [Who is supporting the 'Postwar International Order'? China's Strategic Narrative Surrounding the Second World War], *Institute of Geoeconomics*, November 19, 2025, available at: www.instituteofgeoeconomics.org; M. Duchâtel, "Japan-Taiwan: China's Mobilization of the 'Antifascist' Narrative," *Institut Montaigne*, January 6, 2026, available at: www.institutmontaigne.org; T. Yuasa, A. Sano, and R. Ogata, "China Looks to Bring Okinawa into Play as Feud with Japan Escalates," *Nikkei Asia*, December 12, 2025, available at: www.asia.nikkei.com.

among the Chinese public, it has missed its mark in Japan; for the first time since 1996, the LDP won all four constituencies in Okinawa, a traditional stronghold of the pacifist and anti-US base opposition.²⁴ Beijing also largely failed to get its international partners to share this interpretation, despite intense lobbying, including at the United Nations.²⁵

US support, however, came only after almost two weeks of high tension between Tokyo and Beijing, a considerable delay that reignited doubts about Washington's reliability.²⁶

Betting on deepening integration with Trump's US

A few days after her election, Sanae Takaichi welcomed Donald Trump to Japan, successfully laying the groundwork for a crucial strategic relationship. She skillfully flattered the US president by evoking the memory of Shinzo Abe, whom Trump held in high esteem, while orchestrating highly visual communication: photos in the presidential helicopter and speeches on the *USS George Washington* aircraft carrier docked in Yokosuka. It was a strong and clear message aimed at cementing the strategic intimacy and strength of the Japan-US alliance.²⁷

Faced with the Trump administration, Takaichi adopted a three-pronged strategy:

- creating a privileged personal relationship;
- increasing spending and strengthening Japan's defense capabilities to meet US expectations and position itself as an indispensable ally;
- accelerating economic integration and cross-investment with the United States, strengthening the interdependence between Tokyo and Washington.

In 2024, Japan was the largest foreign investor in the United States, ahead of Canada, with the equivalent of 15% of total foreign direct investment, concentrated in manufacturing, finance, and technology.²⁸ Constrained by the trade agreement with Washington, which provides for a total investment of \$550 billion in the US by the end of Trump's term in

24. K. Kawase, "China Looms Behind Takaichi's Historic Win in Japan Election," *Nikkei Asia*, February 9, 2026, available at: www.asia.nikkei.com.

25. D. Simin, "China Rallies Neighbors Against Japan in Rare Meeting. Will it Work?", *South China Morning Post*, February 6, 2026, available at: www.scmp.com; "China Sends Letter to UN Chief Expressing Position on Japanese PM's Erroneous Remarks", *Xinhua*, November 22, 2025, available at: www.gov.cn.

26. "U.S. State Department Reaffirms Japan Alliance, Taiwan Strait Stability," *Focus Taiwan*, November 21, 2025, available at: www.focustaiwan.tw.

27. J. Johnson and G. Dominguez, "Takaichi Buys Time and Builds Trust with 'Near-perfect' Trump Summit," *The Japan Times*, October 29, 2025, available at: www.japantimes.co.jp.

28. "Japan-U.S. Investment Report," Japan External Trade Organization, 2026, available at: www.jetro.go.jp.

exchange for lower tariffs, Takaichi is turning this obligation into an opportunity for Japan.²⁹

Faced with a risky security environment, Tokyo considers its alliance with Washington to be its life insurance, and its priority is therefore to secure its American ally and strengthen the credibility of extended deterrence through ever greater integration of the armed forces.³⁰

On the diplomatic front, even though Tokyo feels betrayed by Trump's contempt for international law and multilateralism, Japan refrains from openly criticizing its ally. The Takaichi government did not comment on the US intervention in Venezuela and its stated willingness to annex Greenland. However, Tokyo has also stayed away from Trump's Board of Peace.³¹ This caution could put Japan at odds with some of its partners, but it reflects a pragmatic choice: to strengthen its strategic ties with the US while seeking to expand its economic, diplomatic, and military room for maneuver.³²

Wide-ranging diplomacy

Takaichi has therefore also sought to affirm her commitment to partners beyond the United States. Before hosting Trump in Tokyo, she attended the October 26 summit in Kuala Lumpur of the Association of Southeast Asian Nations (ASEAN), a key region for Japan's economic diversification, where she met with numerous regional heads of state, reaffirming her determination to advance the vision of a Free and Open Indo-Pacific.

She has also managed to build a relationship of trust with her South Korean counterpart, whom she met at the Asia-Pacific Economic Cooperation (APEC) summit on November 6 and whom she hosted on January 13, 2026 in her stronghold of Nara. By staging carefully crafted moments alongside President Lee Jae Myung – playing the drums together – or by celebrating the birthday of Italian Prime Minister Georgia Meloni, who was visiting Tokyo a few days later, Takaichi skillfully leverages communication and social media to project the image of a dynamic leader and to showcase robust diplomatic ties, sending a clear signal to her rivals – foremost among them China – of a Japan that is surrounded by partners and firmly supported.³³

29. T. Kumagai and K. Winston, "US, Japan Sign Agreement to Implement \$550 Billion Investment in US Energy, LNG, Critical Mining," *S&P Global/Nikkei Asia*, October 28, 2025, available at: www.asia.nikkei.com.

30. C. Pajon, "Japan Under Trump: Alliance Strains, the Push for Autonomy and Essential Partnerships," *CSDS Policy Brief*, Centre for Security, Diplomacy and Strategy, September 19, 2025, available at: www.csdsvub.be.

31. N. Takahashi, "Japan's Ruling Party Shows Reluctance to Criticize Trump's Venezuela Strike," *Nikkei Asia*, January 10, 2026, available at: www.asia.nikkei.com.

32. Y. Hosoya, "Wareware wa daisanji sekai taisen o mokugeteki suru koto ni naru no ka?" [Will we witness World War III?], *Note*, December 31, 2025, available at: www.note.com.

33. Y. Abe, "Takaichi Cabinet Cautious on Trump's Venezuela Raid," *Yomiuri Shimbun*, January 18, 2026, available at: www.japannews.yomiuri.co.jp.

The proximity to the South Korean president is not insignificant. Since 2023, Tokyo and Seoul have worked toward a historic rapprochement, putting aside their historical and territorial disputes. While the Japanese prime minister's nationalist convictions raised fears that this momentum would run out of steam, Takaichi has shown pragmatism, prioritizing the strengthening of strategic coordination, the resilience of supply chains, and deeper collaboration in the fields of artificial intelligence (AI) and intellectual property protection.³⁴

Together with Italy and the United Kingdom, whose Prime Minister Keir Starmer she met in Tokyo at the end of January, Japan is co-developing a new-generation fighter jet (*Global Combat Air Program*), designed to strengthen its defense capabilities while integrating the most advanced technologies in stealth, onboard AI, and network connectivity for inter-allied operations. This project is part of a long-term strategic cooperation initiative, strengthening industrial and military ties between Tokyo, London and Rome.³⁵

34. S. Takaichi, "Remarks at the Joint Press Occasion with President Lee of the Republic of Korea," Cabinet of Japan, January 13, 2026, available at: www.japan.kantei.go.jp; S. Borowiec, "Opposites Attract: Takaichi, Lee Put Shared Interests Before Past Division," *Nikkei Asia*, January 14, 2026, available at: www.asia.nikkei.com.

35. "Global Combat Air Program," Ministry of Defense of Japan, accessed February 10, 2026, available at: www.mod.go.jp.

Betting on the future: Takaichi prioritizes defense

A supporting context for Japan's rearmament

In recent years, the regional security environment has deteriorated significantly for Tokyo, which now faces a triple authoritarian and nuclear threat from China, Russia and North Korea, raising fears of coordination with dramatic implications for the archipelago. Faced with China, whose projections of force in the Pacific are multiplying, Japan is focusing its efforts on strengthening its access denial capabilities along the first island chain and on securing its remote islands.³⁶ This approach is consistent with the Trump administration's National Defense Strategy, published in January. By strengthening its capabilities, Japan is seeking to rebalance the burden-sharing within the alliance and reassure Washington.

The domestic context is also becoming favorable to this development. The departure of Komeito, which tempered the LDP's ambitions on defense normalization, has lifted several taboos and unblocked strategic discussions. The Japan Innovation Party, the LDP's new partner, fully supports an ambitious security policy, which was included in the coalition agreement from the outset. The defense strategy is therefore no longer the result of a centrist compromise, but rather a proactive approach.³⁷

Furthermore, in the face of growing pressure from China and the repercussions of the war in Ukraine, Japanese public opinion is increasingly in favor of military normalization in the country.³⁸

Towards new security and defense strategies

Prime Minister Takaichi has announced her intention to revise three key strategic documents by the end of 2026: the National Security Strategy, the

36. "Japan Seeks to Enhance Defense Capabilities in Pacific as 3 National Security Documents to Be Revised," *The Japan News*, January 11, 2026, available at: www.japannews.yomiuri.co.jp.

37. K. Jimbo, "Takaichi seiken no gaikō kadai – Chitsujo naki jidai no senryakuteki sigunaringu" [The Diplomatic Challenges of the Takaichi Government – Strategic Signaling in an Era of Disorder], Institute of Geoeconomics, January 16, 2026, available at: www.instituteofgeoeconomics.org.

38. S. Murakami, "Japan Should Have Nuclear Weapons, Official Reportedly Says," *Asahi Shimbun*, December 19, 2025, available at: www.asahi.com.

National Defense Strategy, and the Defense Buildup Program. The LDP and the Innovation Party will present their recommendations in April.³⁹

Takaichi intends to go beyond the ambition of Fumio Kishida, the Prime Minister of Japan until 2024, who promised in December 2022 to reach 2% of gross domestic product (GDP) in defense spending within five years and to initiate the acquisition of counterattack capabilities for the first time: a true Japanese-style *Zeitenwende*.

Sanae Takaichi is not only committed to achieving the goal of increasing the defense budget to 2% of GDP by 2026, with a view to raising it to 3.5% in the coming years, but she also intends to further relax the political and legal norms that have limited Japan's defense posture since 1945.⁴⁰

The proposed revision of the three non-nuclear principles of 1967 – which prohibit Japan from possessing, producing or introducing nuclear weapons on its territory – could pave the way for the deployment of US nuclear weapons on Japanese soil.⁴¹ There are also plans to allow US nuclear-powered submarines to call at Japanese ports, while experts and officials are discussing the opportunity of equipping Japan with a submarine powered by “non-traditional” means, meaning nuclear power. The mere fact that the nuclear debate in Japan is no longer taboo is already sending a deterrent signal.

Another major project concerns the relaxation of restrictions on exports of defense equipment and technology, currently limited to five non-lethal categories established in 2014: rescue, transport, detection, surveillance, and mine clearance. Other equipment, such as tanks and fighter jets, can only be exported as part of joint developments with other countries. Lifting these restrictions would allow the Japanese defense industry to establish itself in the arms markets, particularly in areas where it has strategic strengths, such as surface vessels and submarines.⁴² For the moment, the only concrete export has been Mogami surveillance frigates to Australia.

Takaichi also intends to strengthen intelligence capabilities to collaborate more closely with allies and partners on defense matters, particularly Australia and the United Kingdom. She plans to create a national intelligence agency to centralize the various existing services and facilitate this cooperation and possible Japanese contributions to the AUKUS agreement. She is also pushing for the adoption of an anti-espionage law, which is already highly controversial.⁴³

39. S. Borowiec, “Japan Ruling Party to Discuss Spending over 2% of GDP on Defense,” *Nikkei Asia*, November 21, 2025, available at: www.asia.nikkei.com.

40. R. Ogata, “Japan Says It Will Reach 2% Defense Spending Early But There's a Catch,” *Nikkei Asia*, November 29, 2025, available at: www.asia.nikkei.com.

41. J. Kobara, “Japan's New PM May Take on Old Taboo Hosting US Nuclear Weapons,” *Nikkei Asia*, November 19, 2025, available at: www.asia.nikkei.com.

42. J. Kobara, “Japan Poised to Ease Restrictions on Lethal Arms Exports in 2026,” *Nikkei Asia*, December 3, 2025, available at: www.asia.nikkei.com.

43. K. Ozawa, “Long-awaited Intelligence Agency Takes Shape,” *Japan Forward*, January 14, 2026, available at: www.japan-forward.com.

Finally, for the first time since 1947, the stars seem to be aligned for a revision of the Japanese Constitution, particularly its pacifist Article 9. Takaichi has stated that the Japanese Self-Defense Forces should be more explicitly recognized in the country's fundamental law, which prohibits Japan from having armed forces.⁴⁴ With a two-thirds majority in the Lower House, she has the leverage to initiate this constitutional revision, a central goal of the LDP since its creation in 1955. The text will then have to be approved by two-thirds of the Upper House and submitted to the people by referendum.

Defense sector as an engine of growth

The defense budget for 2026 jumps 67% compared to 2022, with nearly 40% of spending devoted to equipment. This increase primarily benefits the United States, notably through massive orders placed in 2022 for around 100 F-35 fighter jets and more than 400 Tomahawk missiles.⁴⁵ These investments come at a time of economic tension, with inflation and the fall of the yen significantly increasing the cost of equipment.⁴⁶

Takaichi hopes that the new increase in the defense budget and the relaxation of export principles will benefit the Japanese defense industry, now considered a driver of growth.⁴⁷

Since 2022, the Japanese defense industry has already experienced substantial growth. NEC tripled the value of its contracts with the Japanese Agency for Defense Acquisition, Technology, and Logistics between 2022 and 2024, while Mitsubishi Heavy Industries, Kawasaki, and IHI have seen the turnover of their defense divisions double. Mitsubishi plans to increase its workforce by 40%. Once marginal, the “aeronautics, defense and space” segment now accounts for 20% of Mitsubishi's revenue and nearly 30% of its profits.⁴⁸

The government incentive targets dual-use technologies that benefit from both research and development support in collaboration with universities and *grandes écoles*, and export support, notably through the Official Security Assistance (OSA) mechanism. Launched in 2023, this program enables the Japanese government to provide defense equipment

44. “Road to Constitutional Revision Emerging As Key Topic,” *The Japan Times*, February 5, 2026, available at: www.japantimes.co.jp.

45. “Tokyo Moves Closer to Fielding U.S.-made Tomahawk Missiles,” Indo-Pacific Defense Forum, October 12, 2025, available at: www.ipdefenseforum.com.

46. An F-35A cost approximately ¥9.6 billion in 2022, compared to ¥18.7 billion in 2026. The price of the F-35B – a short takeoff version designed for ship-based operations – rose from ¥12.8 billion to ¥24.2 billion. See R. Ogata, “Japan Defense Spending to Double on Equipment, But Only 10% for Manpower,” *Nikkei Asia*, December 27, 2025, available at: www.asia.nikkei.com.

47. M. Endo and C. Nakakayama, “Electronics, Heavy Industry Firms Expand Workforces, Boost Capital Spending on Back of Govt Defense Budget Rise,” *The Japan News*, January 11, 2026, available at: www.japannews.yomiuri.co.jp.

48. M. Isawa, “Japan's Defense Contractors Rush to Tap Government Spending Boost,” *Nikkei Asia*, December 4, 2025, available at: www.asia.nikkei.com.

(maritime patrol vessels, coastal radars, communication systems, and search and rescue equipment) to the armed forces of partner countries, mainly in Southeast Asia. The OSA has seen its budget grow exponentially (from €10 million in 2023 to €98 million today) and now covers a dozen countries, strengthening Japan's presence and influence in the region while facilitating the international expansion of its defense industry.⁴⁹

However, these defense efforts continue to face a major challenge: the lack of human resources for the Japanese Self-Defense Forces. In 2024, only 89% of human resources were filled.⁵⁰ The government has sought to remedy this by increasing salaries and is also focusing on the development of autonomous systems to compensate for this shortage. Another obstacle will be financing this budgetary effort in a context of high public debt.

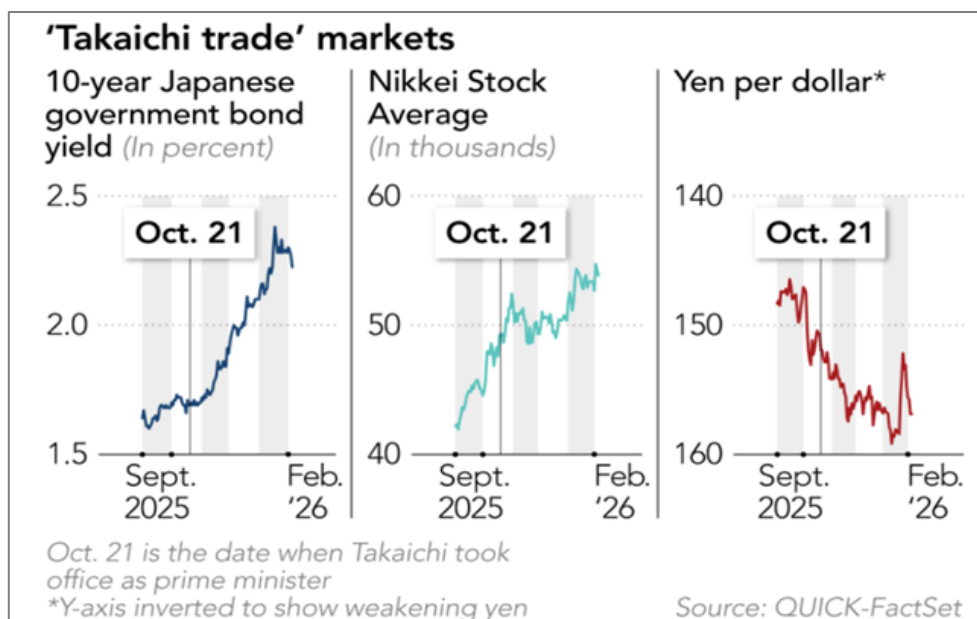
49. "Official Security Assistance," Ministry of Foreign Affairs of Japan, February 9, 2026, available at: www.mofa.go.jp.

50. R. Ogata, "Japan Defense Spending to Double on Equipment, But Only 10% for Manpower," op. cit.

A risky bet: Takaichi's expansionary economic policy

The “Takaichi trade” on financial markets

When the LDP's landslide victory was announced, the “Takaichi trade”⁵¹ came into full swing; the stock market soared, the yen depreciated, and yields on 30-year bonds, an indicator of the perception of long-term fiscal risks, rose slightly (they had recently reached their highest level in 27 years). The markets are divided over the prime minister's determination to break the totem of fiscal austerity brandished by the Ministry of Finance⁵² in order to pursue a policy of fiscal expansion to support industry, defense, and social policies.



Source: S. Tani, “What Now for Japan's Takaichi After Landslide Win: 5 Things to Know,” *Nikkei Asia*, February 9, 2026, available at: www.asia.nikkei.com.

Purchasing power is indeed a key concern for the Japanese people. The prime minister focused her campaign on fiscal stimulus to support a population facing inflation, a weak yen, and stagnant wages. She advocates an end to austerity, a resumption of public investment, and direct support

51. S. Tani, “What Now for Japan's Takaichi After Landslide Win: 5 Things to Know,” *Nikkei Asia*, February 9, 2026, available at: www.asia.nikkei.com.

52. J. Nagumo, “Japan Stocks Close at Historic High on Takaichi's Electoral Landslide,” *Nikkei Asia*, February 9, 2026, available at: www.asia.nikkei.com.

for households, notably through eliminating the 8% tax on food for two years. The majority of parties had agreed on a reduction in this tax, whether total or partial, temporary or permanent. However, this stimulus strategy, in a context of high debt, is causing concern in the markets about the government's fiscal discipline.

In mid-December, the Japanese government approved a supplementary budget of \$117 billion, the largest since the Covid-19 pandemic, to finance stimulus measures, 60% of which will be financed by the issuance of new government bonds.⁵³ Takaichi has proposed a record budget for 2026 equivalent to €658 billion.

The prime minister has thus sought the support of the population for this “historic economic and budgetary turning point”;⁵⁴ she proposes to abolish the supplementary budget traditionally adopted at the end of the year and return to a single annual budget, in order to promote long-term investment and free herself from the supervision of the Ministry of Finance.

For some analysts, the tensions between Takaichi and the bond market highlight a deeper challenge for Japan and its central bank. For the first time in decades, they must find a way to raise interest rates sustainably in order to control inflation, without jeopardizing economic growth or weakening the financial system.⁵⁵

Japan now finds itself caught in a major economic and social dilemma: meeting its structural labor needs (with nearly 29% of the population over the age of 65) despite growing xenophobia, and financing recovery while controlling extremely high debt (around 235% of GDP).

Economic security as a growth strategy

The Takaichi government's economic security strategy is based on two complementary objectives: strengthening Japan's autonomy and resilience on the one hand, and stimulating growth through strategic sectors on the other.

For the first objective, the government is focusing on “strategic investments” aimed at reducing dependence on imports of critical materials and technologies, and securing energy and food supplies for the archipelago.

Drawing on her experience as Minister of Economic Security (2022–2024), Takaichi tasked a Headquarters for Japan's Growth Strategy with identifying 17 strategic growth sectors, ranging from semiconductors and AI

53. K. Takeuchi, “Japan Cabinet Proposes \$117bn Extra Budget, Clouding Outlook for Surplus,” *Nikkei Asia*, November 28, 2025, available at: www.asia.nikkei.com.

54. “Takaichi Sanae sōsai ōen enzetsu Tōkyō-to” [Speech by LDP President Sanae Takaichi in Tokyo], LDP website, February 7, 2026, available at: www.jimin.jp.

55. “Can Sanae Takaichi Govern Japan on Star Power Alone?,” *Financial Times*, February 4, 2026, available at: www.ft.com.

to shipbuilding, aeronautics, space, and defense, which will benefit from exceptional investments.⁵⁶

This strategy is based on two central concepts: “strategic sovereignty”, on the one hand, which aims to limit external dependence and protect Japan from economic pressures, particularly in energy, digital, cybersecurity, pharmaceuticals, and communication technologies; and, on the other hand, “strategic indispensability”, which consists of making Japan’s technological and industrial superiority indispensable on a global scale, thanks to its strengths in innovative industries, composite materials for aeronautics, space technologies (including debris recovery) and semiconductors.⁵⁷

56. M. Sato, “Japan Aiming for First Strategy to Enhance Defense Industry,” *Asahi Shimbun*, January 24, 2026, available at: www.asahi.com.

57. K. Suzuki, “Takaichi’s Twin Challenges: Economic Growth and Security,” *Japan Times*, January 12, 2026, available at: www.japantimes.co.jp.

Conclusion: what partnership between Japan, France and Europe?

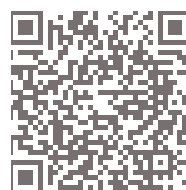
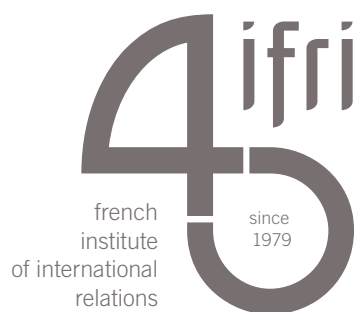
Japan now appears to be a stronger, more capable, and more stable partner, having successfully contained the populist wave by integrating it into the traditional right-wing party. Determined to defend its interests and strategic autonomy on the economic front, Tokyo is nevertheless adopting a cautious rhetoric towards its American ally, especially as Prime Minister Takaichi is expected to make a state visit to Washington on March 19. Faced with persistent dependencies in defense and the worrying deterioration of its security environment, Japan is pursuing a strategy that prioritizes integration with Washington first, followed by diversification of its partnerships.

In this context, France and Europe are key partners, particularly in the Indo-Pacific, an area that the Trump administration seems to be neglecting in favor of its focus on China and bilateral issues. As the G7 summit in Evian approaches in June, Tokyo will seek to maintain a transatlantic consensus while appeasing the United States, which could frustrate its European partners.

However, the rebuilding of the international order is an area where Europe and Japan could play a constructive role as medium-sized powers, by joining forces to counter the influence of current or emerging hegemons. President Macron's upcoming visit to Japan, followed by Tokyo's participation in the summit, will mark two highlights in the bilateral relationship, providing opportunities to revitalize the strategic partnership.

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