

Casebook on Economic Security and the Antimonopoly Act

November 20, 2025

Japan Fair Trade Commission (JFTC) • Ministry of Economy, Trade and Industry (METI) • Ministry of Land, Infrastructure, Transport and Tourism (MLIT)



公正取引委員会

Japan Fair Trade Commission

Tentative Translation

Background

- At the Expert Meeting* convened by the METI in April 2025, participants **noted that inter-company dialogues can be discouraged** by vague concerns that **actions undertaken by enterprises from the perspective of economic security**—such as information exchange, collaboration, and restructuring—may violate the Antimonopoly Act (the Act).

* Expert Meeting on Strengthening Industrial and Technological Foundations for Economic Security
(Chair: Takashi Shiraishi, Professor Emeritus, University of Kumamoto)

Purpose and Scope

- The METI and the MLIT have presented **15 hypothetical cases of corporate actions in connection with economic security**. In the Casebook, the JFTC **provides its views on each of the 15 cases based on the Act***.

* Explained and released at the 8th Expert Meeting on Strengthening Industrial and Technological Foundations for Economic Security (November 20, 2025)

Next Steps

- The JFTC will **widely disseminate the Casebook to enterprises and other stakeholders** and will **actively respond to consultations from them**.



Details here

JFTC's Views under the Act on Major Cases

Information exchange regarding proposals for business alliances and acquisitions

When an enterprise that has received **a proposal for a business alliance or business combination from an overseas enterprise exchanges or shares information on the fact of such proposal** with other enterprises, the competent ministry, or an industry association, this generally **does not raise concerns under the Act**.

Information exchange and joint procurement concerning the sourcing of critical raw materials

In an emergency where, due to significant changes in international circumstances or other external shocks, a disruption of procurement equivalent to that experienced during a major earthquake has occurred, or where the government as a whole determines that there is an objectively high likelihood of such a disruption occurring imminently, enterprises may, for the purpose of ensuring economic security and only for the duration of a severe shortage of critical raw materials, **exchange** only the necessary **information** such as procurement quantities and sources, and **engage in joint procurement** necessary to secure stable supply. Such conduct, **in principle, does not raise concerns under the Act**. Once the severe shortage of critical raw materials has been resolved, the joint procurement in question must be terminated immediately.

Information exchange regarding the scope of technologies that should be protected from leakage

The mere act of **exchanging or sharing information** between enterprises, competent ministries, or industry associations **concerning the types or intended uses of important technologies or know-how that should be protected from overseas leakage** generally **does not raise concerns under the Act**.

However, if enterprises jointly agree on the content or level of technologies or know-how in a manner that adversely affects competition in technologies or products, this may constitute a technology-restriction cartel and could raise concerns under the Act.

Integration or merger among multiple enterprises in an oligopolistic position in the domestic market

With respect to **the shipbuilding industry (ocean-going vessels)**, the **geographic range is generally defined across national borders**. If there are strong overseas competitors and the assumed case is deemed to have only an insignificant impact on competition, such case **generally does not raise concerns under the Act**.