



Image Source: Nick Kwan (pexels)

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According to the 2019 Global Power City Index (GPCI) published by the Mori Memorial Foundation's Institute for Urban Strategies, a think tank at the Mori Building, in terms of the urban competitiveness rankings, Asia is led by Tokyo, followed by Singapore, Seoul, and Hong Kong. This clearly shows that Tokyo plays a significant role in Asia. Moreover, according to statistics compiled by the Tourism Bureau of the Ministry of Transportation and Communications, as of October 2019, as many as 29% of Taiwanese citizens have listed Japan as their first choice for traveling abroad. As the capital city, Tokyo, the most prosperous international city in the traditional Japanese style, continues to attract people from all over the world to take a glimpse of its charm.

Under the influence of the US-China trade war and Japan-South Korea diplomatic disputes in 2019, the growth of global trade has obviously slowed. The economies of Asia and even the world have been affected, forcing the global economic growth to slow simultaneously. Japan is no exception. Although the Japanese economy has undergone significant tests under the influence of the international situation, thanks to the increase in corporate spending and private consumption, the growth of Japan's gross domestic product (GDP) unexpectedly accelerated in the third quarter of 2019. Meanwhile, the Abe government announced a fiscal stimulus package worth US \$ 122 billion to boost the economy and mitigate global trade shocks. The Cabinet Office of Japan estimated that the real economic growth rate in 2020 would reach 1.4%, which was higher than the 1.2% forecast a few months ago, and that growth rate in 2019 would remain at 0.9%. The reason why the Japanese government raised its forecast for the GDP growth rate was mainly that the expansion of investments by companies was expected to drive domestic demand; meanwhile, the cabinet adopted the fiscal stimulus package, so public expenditures were expected to stimulate economic growth. In addition, because of the recent progress in the U.S.-China trade agreement, confidence in the global market has increased; therefore, the 2020 economic outlook has gradually turned optimistic.

PwC and the Urban Land Institute interviewed 94 institutional investors and managers and released "Emerging Trends in Real Estate Asia Pacific 2020," which showed that Tokyo, Japan, was second only to Singapore on the list of the best cities for investment prospects, up two places from last year. Benefiting from the 2020 Tokyo Olympics, the tourism industry has surged recently and the real estate market in the Tokyo area has also been driven. Tokyo city's potential continues to rise. The Japanese economy has played a more critical role in the global economy. Thanks to the government's financial easing policies, long-term low interest rates, and stable monetary policies, Japan is regarded as one of the most stable countries for investment.