Established in 1966, ADB has committed $296.28 billion in loans to the vision of an Asia and Pacific region free of poverty. Japan is a founding member of ADB.

JAPAN

The Asian Development Bank (ADB) is dedicated to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region—who have committed $296.28 billion in loans to the vision of a region free of poverty.

Despite the region’s successes, issues that remain to be addressed include poverty and inequality, climate change, growing environmental pressures, and large infrastructure deficits.

Japan has contributed $22.91 billion in capital subscription as of 31 December 2019. It has contributed and committed $14.84 billion to Special Funds since joining in 1966.

Companies and consultants from Japan have since been awarded $4.13 billion in procurement contracts on ADB-financed projects.

In 2019, lending volume was $20.47 billion (133 projects), with technical assistance at $237.31 million (252 projects) and grant-financed projects at $844.07 million (31 projects). In addition, $11.86 billion was generated in commitments from sovereign and nonsovereign cofinancing.

From 1 January 2015 to 31 December 2019, ADB’s annual lending volume averaged $17.41 billion. In addition, investment grants and technical assistance funded by ADB and Special Funds resources averaged $702.60 million and $202.27 million respectively over the same period.

As of 31 December 2019, the cumulative totals excluding cofinancing were $296.28 billion in loans for 3,221 projects in 44 countries, $10.23 billion in 409 grants, and $4.72 billion in technical assistance grants, including regional technical assistance grants.

In addition to loans, grants, and technical assistance, ADB uses guarantees and equity investments to help its developing member countries (DMCs).

With headquarters in Manila, ADB has 44 offices around the world with 3,555 staff from 64 of its 68 members as of 31 December 2019.
FINANCING PARTNERSHIPS

ADB arranges cofinancing from bilateral and multilateral sources, export credit agencies, and commercial sources in the form of loans and grants, B loans, risk transfer arrangements, parallel loans and equity, guarantees, and cofinancing for transactions under ADB’s Trade Finance Program. Cofinancing brings additional resources to ADB’s project financing.

In 2019, total sovereign and nonsovereign cofinancing commitments amounted to $11.86 billion for 185 projects, of which $11.64 billion was for 64 investment projects and $226.48 million was for 121 technical assistance projects.

Cumulative sovereign and nonsovereign cofinancing commitments for the period 1970–2019 amounted to approximately $832.04 million. A total of 186 JFPR grant projects (equivalent to $554.75 million) and 267 JFPR technical assistance projects (equivalent to $330.85 million) have been signed.

Details of the JFPR including the list of approved grants is available at www.adb.org/site/funds/funds/japan-fund-for-poverty-reduction.

Projects

- Sovereign: 162 projects, cofinancing of $5.11 billion
  - Loans: 13 projects, cofinancing of $4.82 billion
  - Grants: 31 projects, cofinancing of $122.78 million
  - Technical assistance: 118 projects, cofinancing of $165.75 million

- Nonsovereign: 25 projects, cofinancing of $4.8 billion

A list of projects cofinanced with Japan is available at www.adb.org/site/cofinancing/japan.

Trust Funds

Trust funds are key instruments to mobilize and channel external sources to finance technical assistance and components of investment projects. They play an important role in complementing ADB’s own funding resources. Initially, trust funds were established through single-donor channel financing agreements targeting a number of specific sectors. ADB has been increasingly switching to multi-donor trust funds covering thematic issues. A more recent development is the establishment of trust funds under theme–focused umbrella initiatives, called financing partnership facilities, which support priority areas in ADB’s long-term strategic framework, Strategy 2030, such as water, clean energy, regional cooperation and integration, urban sector financing, and health.

Japan has contributed to the following:

**Japan Fund for Poverty Reduction**

In 2009, the Japan Fund for Poverty Reduction (JFPR), originally established in 2000, expanded its scope of grant assistance to provide technical assistance grants in addition to project grants. The JFPR is the primary vehicle for regular Japanese technical assistance and grant assistance and the single largest trust fund within ADB.

By 31 December 2019, total JFPR funds made available amounted to $832.04 million. A total of 186 JFPR grant projects (equivalent to $554.75 million) and 267 JFPR technical assistance projects (equivalent to $330.85 million) have been signed.

Details of the JFPR including the list of approved grants is available at www.adb.org/site/funds/funds/japan-fund-for-poverty-reduction.

**Asian Clean Energy Fund**

The Asian Clean Energy Fund (ACEF) was established under the Clean Energy Financing Partnership Facility in 2008.

ACEF is a single-donor fund supported by Japan for clean energy projects in ADB’s DMCs. Total ACEF funds made available up to 31 December 2019 amounted to approximately $55.7 million.

**Investment Climate Facilitation Fund**

The Investment Climate Facilitation Fund (ICFF) was established under the Regional Cooperation and Integration Financing Partnership Facility in 2008.

ICFF is a single-donor fund supported by Japan, and funds made available up to 31 December 2019 amounted to approximately $31.5 million. Its objective is to finance activities supported by ADB, including technical assistance that promotes investments in DMCs and facilitates regional cooperation and integration through facilitation of investment climate, capacity building, and promotion of good governance.

**Japan Fund for the Joint Crediting Mechanism**

The Japan Fund for the Joint Crediting Mechanism (JFJCM) was established in 2010 to deliver financing for infrastructure projects in the region. LEAP is a single-donor fund supported by the Japan International Cooperation Agency (JICA). As of 31 December 2019, JICA’s commitment to the Fund amounted to $852.13 million.

**Leading Asia’s Private Sector Infrastructure Fund**

The Leading Asia’s Private Sector Infrastructure Fund (LEAP) was established in March 2016. It is an infrastructure cofinancing fund, expected to leverage and complement ADB’s existing nonsovereign platform to fill financing gaps and increase access to finance for infrastructure projects in the region. LEAP is a single-donor fund supported by the Japan International Cooperation Agency (JICA). As of 31 December 2019, JICA’s commitment to the Fund amounted to $852.13 million.

**Multi-Donor Trust Funds**

- Afghanistan Infrastructure Trust Fund—established in 2010 to deliver financing for infrastructure development in Afghanistan and to leverage resources through cofinancing with private sector and other development partners
  - Cumulative commitment: $127.5 million
• **Asia Pacific Project Preparation Facility**—established in 2014 to encourage private sector participation in infrastructure by adopting a more consistent and higher-quality approach to public–private partnership (PPP) project preparation development and transaction advice across the region  
  » Cumulative commitment: $40.2 million

• **High-Level Technology Fund**—established in 2017 to promote the integration of high-level technology (HLT) and innovative solutions in the design and implementation of ADB projects in Asia and the Pacific  
  » Cumulative commitment: $54.6 million

• **Domestic Resource Mobilization Trust Fund**—established in 2017 to enhance domestic resource mobilization in ADB’s DMCs to support the achievement of the Sustainable Development Goals (SDGs)  
  » Cumulative commitment: $5.7 million

**Cooperation Agreement**

• Memorandum of Understanding for Strategic Partnership for Sustainable and Inclusive Development through Promotion of Quality Infrastructure Investment in Asia and the Pacific between ADB and the Japan International Cooperation Agency—signed on 17 December 2015

Based on the Government of Japan’s initiative Partnership for Quality Infrastructure, ADB and JICA collaborated to establish the Leading Asia’s Private Infrastructure Fund, a new trust fund at ADB, with $1.5 billion capitalization from JICA, to stimulate investment in quality private infrastructure projects, including through PPPs. The fund is expected to yield $6 billion of new private infrastructure investment.

Further, to promote public infrastructure development in the region, ADB and JICA will cofinance $10 billion in sovereign loans and support long-term investment plans, as well as provide necessary technical assistance for preparing and implementing projects, leveraging the comparative advantages of each institution.

**NONSOVEREIGN OPERATIONS**

As a catalyst for private investments, ADB provides financial assistance to nonsovereign projects and financial intermediaries. Total commitments from ADB’s own funds (in equity and direct loans) in 2019 amounted to $3.00 billion for 38 transactions in economic and social infrastructure, the finance sector, and agribusiness. ADB also actively mobilizes cofinancing from commercial and concessional sources. In 2019, ADB mobilized $3.28 billion of long-term cofinancing and $3.69 billion of cofinancing through its trade finance, microfinance, and supply chain finance programs. Total outstanding balances and commitments of nonsovereign transactions funded by ADB’s own resources stood at $13.78 billion as of 31 December 2019.

The Japan Oil, Gas and Metals National Corporation; Mitsubishi Corporation; INPEX Corporation; JX Nippon; Mitsu and Co.; Mitsui O.S.K. Lines, Ltd; Sojitz Corporation; and Sumitomo Corporation have equity investments in a liquefied natural gas project in Indonesia, for which a loan is being provided by ADB. ADB has collaborated with many other Japanese entities in providing financing to various nonsovereign transactions in the infrastructure, manufacturing and finance sectors. Among these are Sumitomo Mitsui Banking Corporation, Japan Bank for International Cooperation, Marubeni Corporation, Hitachi Mitsubishi Hydro Corporation, Sawada Holdings, Itochu, Kyuden International Corporation, Kyushu Electric Power, NEC Capital Solutions Limited, Shinsei Bank, Tokyo Electric Power, Fuji Electric, Hide Inter LLC, Mitsubishi Estate Co. Ltd., Sharp Corporation, Tohoku Electric Power Co. Inc., and The Tokyo Star Bank.

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### Japan’s Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects

<table>
<thead>
<tr>
<th>Item</th>
<th>2018</th>
<th>2019</th>
<th>Cumulative (as of 31 Dec 2019)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount ($ million)</td>
<td>% of Total</td>
<td>Amount ($ million)</td>
</tr>
<tr>
<td>Goods, Works, and Related Services</td>
<td>22.26</td>
<td>0.18</td>
<td>0.09</td>
</tr>
<tr>
<td>Consulting Services</td>
<td>13.08</td>
<td>1.85</td>
<td>19.40</td>
</tr>
<tr>
<td>Total Procurement</td>
<td>35.34</td>
<td>0.27</td>
<td>19.49</td>
</tr>
</tbody>
</table>

### Top 5 Contractors/Suppliers from Japan Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2015–31 December 2019

<table>
<thead>
<tr>
<th>Contractor/Supplier</th>
<th>Sector</th>
<th>Contract Amount ($ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ogiwa Seiki Co. Ltd.</td>
<td>ENE</td>
<td>27.81</td>
</tr>
<tr>
<td>Sumitomo Electric Industries Ltd.</td>
<td>ENE</td>
<td>24.84</td>
</tr>
<tr>
<td>Unushio Electric Co. Ltd.</td>
<td>ENE</td>
<td>20.04</td>
</tr>
<tr>
<td>NEC Corp.</td>
<td>ICT</td>
<td>9.79</td>
</tr>
<tr>
<td>Mitsubishi Corp.</td>
<td>ENE</td>
<td>7.87</td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td>15.45</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>105.79</td>
</tr>
</tbody>
</table>

**Sector Codes**

- ENE = energy
- ICT = information and communication technology

### Top 5 Consultants from Japan Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2015–31 December 2019

<table>
<thead>
<tr>
<th>Consultant</th>
<th>Sector</th>
<th>Contract Amount ($ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nippon Koei Co. Ltd.</td>
<td>ANR, ENE, MUL, TRA, WUS</td>
<td>28.44</td>
</tr>
<tr>
<td>Katahira &amp; Engineers International</td>
<td>TRA</td>
<td>18.33</td>
</tr>
<tr>
<td>Oriental Consultants Co. Ltd.</td>
<td>FIN, TRA, WUS</td>
<td>13.48</td>
</tr>
<tr>
<td>Padeco Co. Ltd.</td>
<td>ENE, TRA</td>
<td>12.61</td>
</tr>
<tr>
<td>NJS Consultants Co. Ltd.</td>
<td>WUS</td>
<td>5.32</td>
</tr>
<tr>
<td>Individual Consultants</td>
<td></td>
<td>5.98</td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td>24.40</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>108.56</td>
</tr>
</tbody>
</table>

**Sector Codes**

- ANR = agriculture, natural resources, and rural development; ENE = energy; FIN = finance; IND = industry and trade; MUL = multisector; TRA = transport; WUS = water and other urban infrastructure and services.
ADB and JICA have partnered for sustainable and inclusive development through the promotion of quality infrastructure investment in Asia and the Pacific (including the establishment of the $1.5 billion Leading Asia’s Private Infrastructure Fund, the “LEAP Fund”).

**PROCUREMENT**

Each year, ADB provides loans, grants, and technical assistance to fund projects and activities in its DMCs, and procures goods, works, and consulting services worth several billion dollars. Most contracts are awarded on the basis of international competition, which is open to firms and individuals from any ADB member, regional or nonregional.

**Share of ADB’s Procurement Contracts**

**Goods, Works, and Related Services**

ADB’s procurement contracts in Asia and the Pacific for goods, works, and related services under loan and grant operations totaled $12.38 billion in 2018 and $14.27 billion in 2019. Cumulative procurement since 1966 has been $194.28 billion covering 219,119 contracts.

In Japan, 4,962 contracts worth $3.54 billion have been awarded to contractors and suppliers since 1966.

**Consulting Services**

ADB’s procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations totaled $706.15 million in 2018 and $745.02 million in 2019. Cumulative procurement since 1966 has been $13.4 billion covering 63,327 contracts.

In Japan, 777 contracts worth $586.66 million have been awarded to consultants since 1966.

### ADB Presidents

<table>
<thead>
<tr>
<th>Name</th>
<th>Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Takeshi Watanabe</td>
<td>24 November 1966–24 November 1972</td>
</tr>
<tr>
<td>Mr. Shiro Inoue</td>
<td>25 November 1972–23 November 1976</td>
</tr>
<tr>
<td>Mr. Taroichi Yoshida</td>
<td>24 November 1976–23 November 1981</td>
</tr>
<tr>
<td>Mr. Masao Fujioka</td>
<td>24 November 1981–23 November 1989</td>
</tr>
<tr>
<td>Mr. Kimita Tarumizu</td>
<td>24 November 1989–23 November 1993</td>
</tr>
<tr>
<td>Mr. Mitsuo Sato</td>
<td>24 November 1993–15 January 1999</td>
</tr>
<tr>
<td>Mr. Tado Chino</td>
<td>16 January 1999–31 January 2005</td>
</tr>
<tr>
<td>Mr. Haruhiko Kuroda</td>
<td>1 February 2005–18 March 2013</td>
</tr>
<tr>
<td>Mr. Takehi Nakao</td>
<td>28 April 2013–16 January 2020</td>
</tr>
<tr>
<td>Mr. Masatsugu Asakawa</td>
<td>17 January 2020–present</td>
</tr>
</tbody>
</table>

### ADB Governer

Taro Aso is the Governor for Japan in ADB.

### ADB Alternate Governor

Haruhiko Kuroda is the Alternate Governor for Japan in ADB.

### ADB Director and Alternate Director

Takeshi Kurihara is the Director and Kenzo Ohe is the Alternate Director representing Japan on the ADB Board of Directors.

### ADB Director’s Advisors

Hiroyuki Matsuda and Ayumi Enomoto, together with the Director and Alternate Director, also provide technical advice and assist interested parties of Japan in their contacts with ADB.

### Members of Senior Advisory Councils

Masahisa Fujita, President and Chief Research Officer, Research Institute of Economy, Trade and Industry, is a member of the ADB Institute Advisory Council.

Shin-ichi Ago, Professor of Law at Ritsumeikan University and Professor Emeritus, former Law Dean and Vice President at Kyushu University, is a member of the ADB Administrative Tribunal.

### ADB Staff Members

As of 31 December 2019, there were 149 international staff from Japan in ADB (103 men and 46 women), which represents 11.58% of the total international staff, including 27 senior staff members.

### Annual Meeting


Notes:

ADB welcomed Niue as its 68th member in March 2019.

Figures are estimated by ADB, unless otherwise stated. “$” refers to United States dollars.

Data are updated as of 31 December 2019, unless otherwise indicated.

The Kandy-Mahiyangana national highway in central Sri Lanka was upgraded under the ADB-supported National Highways Sector Project.