

# ASIAN DEVELOPMENT BANK MEMBER FACT SHEET

Established in 1966, ADB has committed \$323.17 billion in loans toward the vision of an Asia and Pacific region free of poverty. Japan is a founding member of ADB.

## JAPAN: SHAREHOLDING AND VOTING POWER

**Number of shares held:**  
1,656,630 (15.571% of total shares)

**Votes:**  
1,695,744 (12.751% of total membership,  
19.580% of total regional membership)

**\*Overall capital subscription:**  
\$23.86 billion

**\*Paid-in capital subscription:**  
\$1.19 billion

\*United States dollar figures are valued at rate as of  
31 December 2020.

## 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 \$323.17 billion in loans toward the vision of a region free of poverty.

Despite the region's successes, issues still to be fully addressed include poverty and inequality, climate change, growing environmental pressures, and large infrastructure deficits.

Japan has provided \$23.86 billion in capital subscription to ADB as of 31 December 2020. It has also contributed and committed \$14.93 billion to Special Funds since joining the bank in 1966. Companies and consultants from Japan have since been awarded \$4.15 billion in procurement contracts on ADB-financed projects.

In 2020, ADB's lending volume was \$26.9 billion (149 projects), with technical assistance at \$293.56 million (275 projects) and grant-financed projects at \$1.08 billion

(62 projects). In addition, \$16.41 billion in commitments from sovereign and nonsovereign cofinancing was generated.

From 1 January 2016 to 31 December 2020, ADB's annual lending volume averaged \$19.69 billion. Investment grants and technical assistance funded by ADB and Special Funds resources averaged \$805.5 million and \$230.81 million, respectively, over the same period.

As of 31 December 2020, cumulative commitments (excluding cofinancing) were \$323.17 billion in loans for 3,369 investment projects in 44 countries, \$11.3 billion in 495 grants, and \$5.01 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 its headquarters in Manila, ADB has 44 offices around the world, with 3,653 staff from 64 of its 68 members as of 31 December 2020.

## CONTRIBUTIONS TO SPECIAL FUNDS RESOURCES

Japan has been the top contributor to ADB's Special Funds such as the Asian Development Fund (ADF), the Asian Development Bank Institute (ADBI), the Technical Assistance Special Fund (TASF), Japan Special Fund (JSF), the Regional Cooperation and Integration Fund (RCIF), and the Asia Pacific Disaster Response Fund (APDRF).

### Contributions (committed):

ADF:	\$12.89 billion
ADBI:	\$298.65 million
TASE:	\$691.49 million
JSF:	\$973.77 million
RCIF:	\$3.63 million
APDRF:	\$75 million



## 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 and Supply Chain Finance Program](#) and [Microfinance Program](#). Cofinancing brings additional resources to ADB's project financing. In 2020, total sovereign and nonsovereign cofinancing commitments amounted to \$16.41 billion for 236 projects, of which \$16.15 billion was for 111 investment projects, \$185.79 million was for 125 technical assistance projects, and \$76 million was mobilized through transaction advisory services. Cumulative sovereign and nonsovereign cofinancing commitments for the period 1970–2020 amounted to \$127.16 billion for 3,051 projects, of which \$123.92 billion was for 1,082 investment projects, \$2.65 billion was for 1,969 technical assistance projects, and \$593.5 million was mobilized through transaction advisory services.

Cofinancing commitments with Japan from 1 January 2016 to 31 December 2020 comprised the following:

### Projects

- Sovereign: 178 projects, cofinancing of \$6.42 billion
  - o Loans: 16 projects, cofinancing of \$6.1 billion
  - o Grants: 44 projects, cofinancing of \$146.53 million
  - o Technical assistance: 118 projects, cofinancing of \$178.55 million
- Nonsovereign: 35 projects, cofinancing of \$5.13 billion

A list of projects cofinanced by Japan is available at [www.adb.org/what-we-do/financing-partnerships/sovereign-financing#donor-countries](http://www.adb.org/what-we-do/financing-partnerships/sovereign-financing#donor-countries).

### 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 and theme-focused umbrella initiatives, called financing partnership facilities, which support priority areas such as water, clean energy, regional cooperation and integration, urban sector financing, and health. In close interaction with the fund contributors, ADB will use these resources to

strategically to promote innovation, enhance project quality, and provide critical support for project implementation.

Japan has contributed to the following trust funds:

### Single-Donor Trust Fund

#### **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.

In 2020, the COVID-19 Window was created under the JFPR to help DMCs strengthen their capacity to contain the spread of the coronavirus disease (COVID-19) pandemic with the total amount of \$75 million made available through 2022. A total of two JFPR COVID-19 Window technical assistance projects (equivalent to \$4 million) have been signed.

By 31 December 2020, total JFPR funds made available amounted to approximately \$930.6 million. A total of 200 JFPR grant projects (equivalent to \$589 million), and 287 JFPR technical assistance projects (equivalent to \$367.6 million) have been signed.

Details of the JFPR, including the list of approved grants are available at [www.adb.org/site/funds/funds/japan-fund-for-poverty-reduction](http://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 2020 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 2020 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 2014 to promote advanced low-carbon technologies in ADB-financed projects in eligible DMCs.

JFJCM is a single-donor fund supported by Japan. Total JFJCM funds made available up to 31 December 2020 amounted to approximately \$79.29 million. A total of \$41.48 million has been allocated to 6 grant projects.

#### **Japan Scholarship Program**

The Japan Scholarship Program (JSP) was established in 1988 to provide an opportunity for well-qualified citizens of DMCs to undertake postgraduate studies in economics, management, science and technology, and other development-related fields at selected educational institutions in Asia and the Pacific.

The JSP is funded by Japan and administered by ADB. Currently, 25 institutions in 9 countries participate in the JSP. Japan contributed \$192 million from 1988 to 2020. A total of 4,039 scholarships have been awarded to recipients from 37 members. Of these, 1,566 scholarships were awarded to women and 3,688 scholars have already completed their courses. An average of 135 new scholarships a year has been awarded during the last 10 years.

#### **Leading Asia's Private Sector Infrastructure Fund (LEAP)**

The Leading Asia's Private Sector Infrastructure (LEAP) Fund is a \$1.5 billion cofinancing fund for private sector infrastructure in Asia and the Pacific established in March 2016. The fund 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. The fund is a single-donor fund support by the Japan International Cooperation Agency. Its investment period will run through July 2021, and the fund has an expected life of 25 years.

#### **Multi-Donor Trust Funds**

- [Afghanistan Infrastructure Trust Fund \(AITF\)](#)—established in 2010 to deliver financing for infrastructure development in Afghanistan and to leverage resources through cofinancing with private sector and other development partners. Administered by ADB, AITF is the only multi-donor platform for bilateral, multilateral, and individual contributors to invest in infrastructure development projects that foster the country's economic growth and improve the livelihood of the Afghan people.

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

Item	2019		2020		Cumulative (as of 31 Dec 2020)	
	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total	Amount (\$ million)	% of Total
Goods, Works, and Related Services	0.09	0.00	5.58	0.02	3,538.75	1.64
Consulting Services	19.34	2.56	28.93	3.95	614.84	4.35
<b>Total Procurement</b>	<b>19.42</b>	<b>0.13</b>	<b>34.51</b>	<b>0.15</b>	<b>4,153.59</b>	<b>1.80</b>

0.00 = less than 0.005%.

- » Cumulative commitment: \$127.5 million
- Cooperation Fund for Regional Trade and Financial Security Initiative—formed in 2004 to assist DMCs in establishing effective regimes for regional anti-money laundering and combating the financing of terrorism capacity-building activities. Support is available to all ADB DMCs and regional institutions within such countries. Priority is afforded to DMCs that are also Asia-Pacific Economic Cooperation economies and are most at risk with regard to money laundering, terrorist financing, or port and airport security.
  - » Cumulative commitment: \$1 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. Its primary objective is to assist DMC government and their public sector agencies prepare and structure infrastructure projects with private sector participation to bring them to financing markets. The facility also provides assistance for upstream enabling reforms, capacity building, downstream monitoring and restructuring of ongoing PPP projects. Currently, the facility is assisting 45 projects amounting to approximately \$39 million, comprising of 15 capacity building, 10 project definition,

15 project preparation and 5 project monitoring assistance across ADB DMCs.

- » Cumulative commitment: \$40.2 million
- High-Level Technology Fund—established in 2017 to promote the integration of high-level technology and innovative solutions in the design and implementation of ADB projects in Asia and the Pacific
  - » Cumulative commitment: \$70.3 million
- Domestic Resource Mobilization Trust Fund—established in 2017 to enhance domestic resource mobilization in ADB's DMCs to support the achievement of Sustainable Development Goals
  - » Cumulative commitment: \$7.2 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

The collaboration between ADB and the Japan International Cooperation Agency (JICA) established a new trust fund, the Leading Asia's Private Infrastructure 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.

Furthermore, the collaboration also promotes quality public infrastructure development in the region through cofinancing of \$10 billion in sovereign loans and support to long-term investment plans as well as provision of 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 in loans and equity investments from ADB's own funds in 2020 amounted to \$1.4 billion for 38 transactions in economic and social infrastructure, finance sector, and agribusiness. ADB also actively mobilizes cofinancing from commercial and concessional sources. In 2020, ADB mobilized \$1.9 billion of long-term project cofinancing and \$3.3 billion of cofinancing through its Trade and Supply Chain Finance Program and Microfinance Program. Total outstanding balances and commitments of nonsovereign transactions funded by ADB's own resources stood at \$14.3 billion as of 31 December 2020.

The Japan Oil, Gas and Metals National Corporation; Mitsubishi Corporation; INPEX Corporation; JX Nippon; Mitsui and Co.; Mitsui O.S.K. Lines, Ltd.; Sojitz Corporation; and Sumitomo Corporation have equity investments in a liquefied natural gas

### Top 5 Contractors/Suppliers from Japan Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2016–31 December 2020

Contractor/Supplier	Sector	Contract Amount (\$ million)
Ogawa Seiki Co. Ltd.	ENE	27.89
Uzushio Electric Co. Ltd.	ENE	20.04
Sumitomo Electric Industries Ltd.	ENE	19.10
NEC Corp.	ICT	9.79
Mitsubishi Corp.	ENE	7.87
Others		19.96
<b>Total</b>		<b>104.66</b>

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 2016–31 December 2020

Consultant	Sector	Contract Amount (\$ million)
Nippon Koei Co. Ltd.	ANR, ENE, MUL, PSM, TRA, WUS	27.06
Oriental Consultants Co. Ltd.	FIN, TRA, WUS	16.00
Padeco Co. Ltd.	ENE, TRA, WUS	15.04
NJS Consultants Co. Ltd.	WUS	9.63
CTI Engineering International Co. Ltd.	ANR, PSM	7.78
<b>Individual Consultants</b>		<b>5.70</b>
<b>Others</b>		<b>28.08</b>
<b>Total</b>		<b>109.29</b>

ANR = agriculture, natural resources, and rural development; ENE = energy; FIN = finance; MUL = multisector; PSM = public sector management; TRA = transport; WUS = water and other urban infrastructure and services.

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, Mitsubishi UFJ Financial Group, Orix Corporation, Sompo Japan Nipponkoa Insurance Inc., Tohoku Electric Power Co. Inc., Tokyo Star Bank, Bank of Tokyo Mitsubishi Ltd., and Mizuho Bank.

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 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 all ADB members.

### 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 \$14.19 billion in 2019

and \$22.79 billion in 2020. Cumulative procurement since 1966 has been \$216.35 billion covering 222,415 contracts.

For contractors and suppliers from Japan, 4,964 contracts worth \$3.54 billion have been awarded since 1966.

#### Consulting Services

ADB's procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations totaled \$756.72 million in 2019 and \$732.11 million in 2020. Cumulative procurement since 1966 has been \$14.13 billion covering 67,086 contracts.

For consultants from Japan, 806 contracts worth \$614.84 million have been awarded since 1966.

## ADB PRESIDENTS

Mr. Takeshi Watanabe	24 November 1966–24 November 1972
Mr. Shiro Inoue	25 November 1972–23 November 1976
Mr. Taroichi Yoshida	24 November 1976–23 November 1981
Mr. Masao Fujioka	24 November 1981–23 November 1989
Mr. Kimimasa Tarumizu	24 November 1989–23 November 1993
Mr. Mitsuo Sato	24 November 1993–15 January 1999
Mr. Tadao Chino	16 January 1999–31 January 2005
Mr. Haruhiko Kuroda	1 February 2005–18 March 2013
Mr. Takehiko Nakao	28 April 2013–16 January 2020
Mr. Masatsugu Asakawa	17 January 2020–present

## ADB GOVERNOR

**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

**Takahiro Yasui** is the Director and **Kenzo Ohe** is the Alternate Director representing Japan on the ADB Board of Directors.

## ADB DIRECTOR'S ADVISORS

**Koki Miya** and **Shunsuke Sakugawa**, 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

**Tetsuji Okazaki**, Professor, Graduate School of Economics, The University of Tokyo, is a member of the ADB Institute Advisory Council.

**Shin-ichi Ago**, Professor and Director, Kyoto Museum for World Peace, Ritsumeikan University; Professor Emeritus, former Law Dean and Vice President at Kyushu University; and Member of the ILO Committee of Experts on the Application of Conventions and Recommendations, is President of the ADB Administrative Tribunal.

## ADB STAFF MEMBERS

As of 31 December 2020, there were 143 international staff from Japan in ADB (99 men and 44 women), which represents 10.86% of the total international staff, including 25 senior staff members.

## ANNUAL MEETING

ADB held its inaugural Annual Meeting in Tokyo on 24–26 November 1966. ADB also held its 20th Annual Meeting in Osaka on 27–29 April 1987, its 30th Annual Meeting in Fukuoka on 11–13 May 1997, its 40th Annual Meeting in Kyoto on 6–7 May 2007, and its 50th Annual Meeting in Yokohama on 6–7 May 2017.



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

## CONTACTS

### Japanese Representative Office

ADB's Japanese Representative Office is located at Kasumigaseki Building 8F, 3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo 100-6008, Japan.

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**Harumi Kodama** is the Representative.

### ADB Headquarters

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## Notes:

Figures are estimated by ADB, unless otherwise stated. "\$" refers to United States dollars. Data are updated as of 31 December 2020, unless otherwise indicated.