

APFHRM Board Meeting

Country reports by JSHRM (Japan Society for Human Resource Management)

November 10, 2021

1. Executive summary

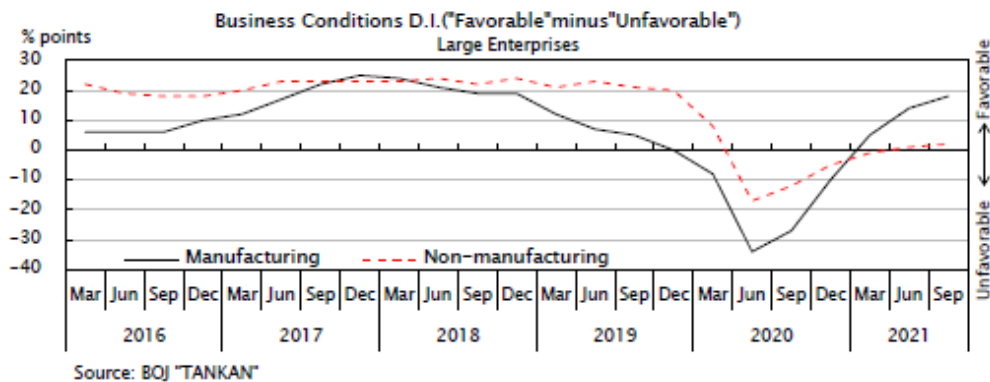
- The Olympic and Paralympic Games were held in Tokyo from July to August, but the damage to the tourism industry was significant because it was held without spectators.
- The vaccination rate exceeded 70% in Oct., and the economy is getting recovering.

2. Current economic and political situation in the country

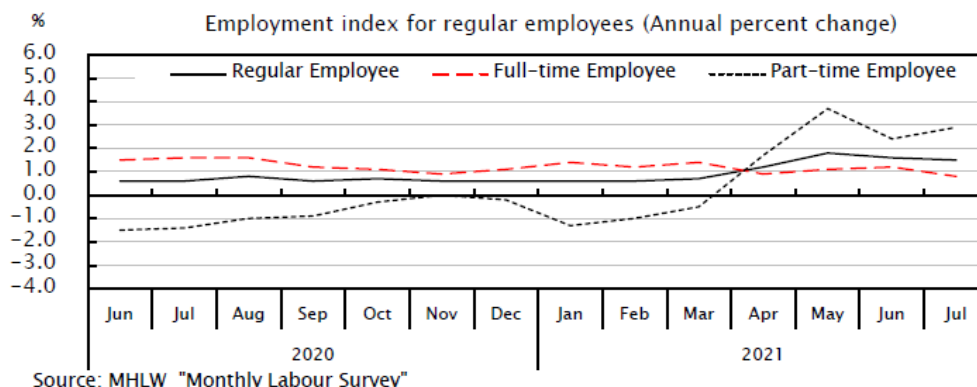
- Prime Minister Fumio Kishida's Liberal Democratic Party won at the election on 31st Oct. and which was resulted in the party retaining a majority better than expected.
- The stock market (Nikkei 225) rose to a high after the results of this election.
- Government looks into restarting a travel subsidy program to revive domestic tourism for the recovering from the pandemic.

3. Economic and labor market situation

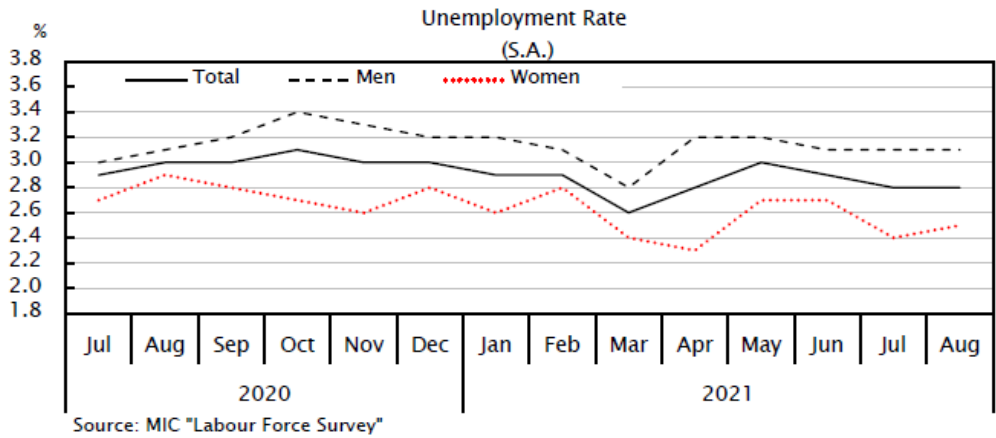
3-1. Business conditions has been recovering in 2021.



3-2. The employment index shows that a stable trend for a regular employee, but it is adjusted by the part-time employee.



3-3. The unemployment rate was higher in 2020, but it has been controlled around 3%.



Source: Main Labor Economic Indicators, as of Oct. 5

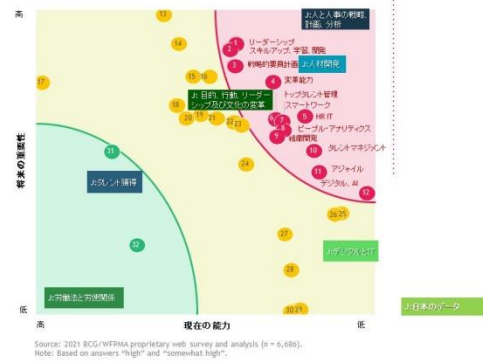
<https://www.jil.go.jp/english/estatis/eshuyo/pdf/eshuyo202109.pdf>

4. HR challenges

- Penetration of remote-working, and work style reform (SME:15% to Large:45%)
- Lifting the ban of the side business and pro bono work for the purpose of career development.
- Obligation to make efforts to secure employment up to the age of 70.

5. Projects activities and events

- Contribution to the CPA Survey, and delivered open web seminar twice in Japan.



<Comment from participant>

- ✧ *When looking at the survey results, it was beneficial to consider the background of each country. I was very convinced about what to do in the future based on the characteristics of Japan.*
- ✧ *I was able to know the main points about the situation in the world of human resources.*

- Activate a study group for Global HRM by inviting APFHRM members periodically to discuss in English.

<https://www.jshrm.org/projects/study-group/global>

- Renewal of JHRM home page.

<https://www.jshrm.org/>

