

Exploring the Future Five Years from Now: Will the Green Growth Strategy Lead to Promising Business Opportunities?

Nikkei BP uncovers some high hopes among businesspeople concerning the government's "Green Growth Strategy through Achieving Carbon Neutrality in 2050."

TOKYO, JAPAN, August 16, 2021 /EINPresswire.com/ -- The COVID-19 pandemic has brought about great changes in our society and business environment. To grasp the nature of the social transformation arising from this ongoing event, since May 2020 Nikkei BP has been conducting a series of surveys of Japanese businesspeople (more than 11,000 in total). The results unveil major alterations in their mindsets.

Following the Japanese government's declaration on realizing "Carbon Neutrality by 2050" in October 2020, the Ministry of Economy, Trade and Industry (METI) took the lead in formulating the "Green Growth Strategy through Achieving Carbon Neutrality in 2050," which was unveiled in December of the same year. The strategy emphasizes 14 sectors as priority fields. These are considered essential for nationwide efforts from the perspective of high growth potential and greenhouse gas emission reduction effects.

The survey was an effort to clarify the degree to which the respondents knew about the Strategy. Of the business professionals who answered that they "know or have heard of" the declaration on Carbon Neutrality by 2050 proposed by the Suga administration, 57.8% responded that they

1	Offshore wind power: Wind turbines, parts, floating wind turbines
2	Fuel ammonia: Combustion burners (for fuel in the transition period to a hydrogen-powered society)
3	Hydrogen: Turbines for power generation, hydrogen reduction steelmaking, carrier ships, water electrolyzers
4	Nuclear power: SMRs (Small Modular Reactors), nuclear power for hydrogen production
5	Mobility and storage batteries: EVs (electric vehicles), FCVs (fuel cell vehicles), next generation batteries
6	Semiconductors and ICT: Data centers, energy-saving semiconductors (demand-side efficiency)
7	Maritime: Fuel-cell ships, electric propulsion ships, gas-fueled ships (hydrogen, ammonia, etc.)
8	Logistics, people flow and infrastructure: Smart transportation, drones for logistics, fuel-cell construction machinery
9	Food, agriculture, forestry and fisheries: Smart agriculture, wooden skyscrapers, blue carbon
10	Aviation: Hybrid electric, hydrogen-powered aircraft
11	Carbon Recycling: Concrete, biofuel, plastic materials
12	Housing and building: Next generation PV (perovskite solar cells)
13	Resource circulation: Biomaterials, recycled materials, waste power generation
14	Lifestyle-related industry: Local decarbonization business

Figure 1: The 14 priority fields of Green Growth Strategy

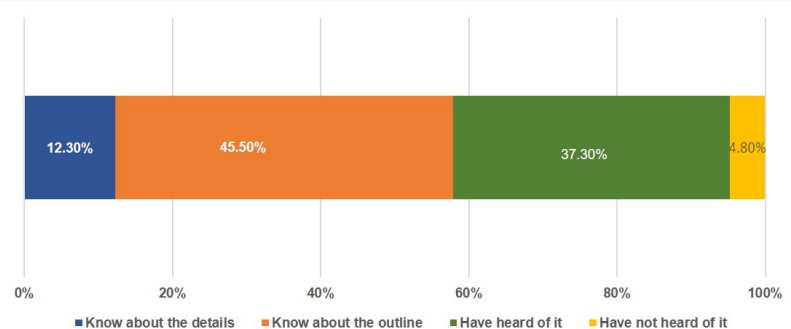


Figure 2: Awareness of the Green Growth Strategy

Source: Nikkei BP Intelligence Group, *Exploring the Future Five Years from Now*
<Corporate investment/Expectation for carbon neutrality>

“know in detail” or “know the outline” of the Green Growth Strategy. According to the survey results, some 40% still had little knowledge about the Strategy.

The 14 priority fields delineate where action plans are formulated in the Green Growth Strategy. Asked about which of them were related to the respondents’ business areas, over 20% of the respondents had connections with five priority fields. Of these fields, "Mobility and storage batteries: EVs (electric vehicles), FCVs (fuel cell vehicles), next generation batteries" accounted for more than 30%.

To those who answered that any of the priority fields of Green Growth Strategy were related to their business areas, the survey asked if they thought that the related field(s) would result in promising business for their companies within the next five years. According to the results, 63.2% expected the related priority field(s) would indeed give rise to positive business developments.

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