

Emergency Economic Measures for Response to COVID-19

(7 April 2020)

to protect the lives and lifestyles of the public and move toward economic recovery

108 trillion yen (app. 1 trillion USD) (20% of Japan's GDP)

1. Measures to prevent the spread of infections and to build medical treatment structures

- Counter-cluster measures: doubling the PCR capacity to 20K/day, reinforcing public health centers
- Medical care for patients with severe symptoms: increase beds from 28K to 50K, securing 15K ventilators
- Facilities for patients with mild symptoms to stay: securing hotels and other public facilities
- Research and development of therapeutic medication and vaccines
- Avigan (medicine expected to be effective): increasing its production, preparing the stockpile up to 2M doses.

2. Measures in support of business

- Real interest-free unsecured loans.
- Improved loan conditions: allowing recurring debts to be refinanced as interest free loans.
- Deferment of the payments of national taxes and social security premiums without collateral and penalties (amounting to ¥26 trillion)

3. Cash payments (over ¥6 trillion)

- Cash payment of ¥300,000 each to households in need
- Cash payments of ¥2 million each to micro-, small-, and medium-sized business and ¥1 million each to individual business owners

4. Demand stimulation measures, looking ahead to the phase after the containment of outbreaks

- Support in the form of discounts and vouchers: tourism, transport, food services, and event businesses