
JAPAN APPROVES 26.3% INCREASE IN DEFENSE SPENDING FOR FISCAL YEAR 2023

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Takashi Kosuke

China, North Korea, and Russia are acting as if to wake a long-time sleeping lion in Asia □ that is, Japan.

On December 23, the cabinet of Japanese Prime Minister Kishida Fumio approved 6.82 trillion yen (\$51.4 billion) in defense spending in fiscal year 2023, starting in April, amid what it calls the most severe and complex security environment since World War II.

Including U.S. Forces realignment-related expenses allocated for mitigating impacts on local communities, the draft budget will rise by a whopping 26.3 percent, or 1.42 trillion yen, from the current fiscal year. This marks yet another record figure, continuing a streak of nine consecutive years of increases of Japan's national defense budget under a Liberal Democratic Party (LDP)-led administration.

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