

FY2025 Policy Cost Analysis Table

(Unit: billion yen)

Institutions	Policy cost	Government expenditure (subsidies, etc.)	Government revenue (payments to the government, etc.)	Opportunity cost for the government =a+b	Funds provided before the beginning of the analysis period a	Change in surplus, etc. expected to be incurred during the analysis period b	Past year comparison analysis (real fluctuation)	Sensitivity analysis (Case of assumed interest rate + 1%)	Sensitivity analysis (±1% change in individual assumptions)
Total	8,539.7	2,059.8	-10,548.1	17,028.1	18,982.0	-1,953.9	-6.6	+ 3,285.1	+ 282.5
<Special Account>									
Special Account for Stable Supply of Food	5.0	5.0	-	-	-	-	+ 3.5	-0.0	+ 0.0
Special Account for Energy Measure	-	-	-	-	-	-	-	-	-
Special Account for Motor Vehicles Safety	-598.4	819.8	-1,220.4	-197.8	-	-197.8	-442.0	+ 250.1	+ 35.5
<Government Financial Institutions>									
Japan Finance Corporation	1,690.4	209.0	-1,596.2	3,077.6	5,258.9	-2,181.3	-54.5	+ 49.0	+ 18.3
Account for Micro Business and Individual Operations	691.4	64.9	-993.5	1,620.1	3,038.7	-1,418.7	+ 134.6	-102.7	+ 11.6
Account for SME Loan Programs and Securitization Support Programs [Guarantee-type Operation]	339.3	85.7	-366.3	619.9	1,370.0	-750.1	-133.2	+ 144.5	+ 5.3
Account for Agriculture, Forestry, Fisheries and Food Business Operations	209.9	53.0	-236.4	393.3	392.5	0.8	-5.4	+ 14.9	+ 0.0
Account for Operations to Facilitate Crisis Responses	445.3	1.1	-	444.2	457.4	- 13.3	-50.7	-7.6	+ 1.3
Account for Operations to Facilitate Specific Businesses Promotion, etc.	4.6	4.4	-	0.2	0.2	0.0	+ 0.1	-0.2	+ 0.0
The Okinawa Development Finance Corporation	5.6	5.6	-104.5	104.5	101.4	3.2	-2.0	+ 4.3	+ 0.1
Japan Bank for International Cooperation	199.2	-	-843.8	1,043.1	1,024.2	18.8	-19.4	+ 206.8	+ 5.8
Ordinary Operations Account	183.2	-	-791.4	974.7	918.9	55.7	-21.1	+ 202.2	+ 5.6
Special Operations Account	16.0	-	-52.4	68.4	105.3	-36.9	+ 1.7	+ 4.6	+ 0.2
Japan International Cooperation Agency (Incorporated Administrative Agency)	3,104.5	-	-4,187.5	7,292.0	6,939.1	352.9	+ 670.3	+ 845.1	+ 2.3
<Incorporated Administrative Agencies, etc.>									
National Federation of Land Improvement Associations	2.0	2.0	-	-	-	-	+ 2.0	-0.0	-
The Promotion and Mutual Aid Corporation for Private Schools of Japan (Grant Account)	8.2	-	-44.2	52.5	57.0	-4.5	+ 3.0	+ 6.5	+ 0.1
Japan Student Services Organization (Incorporated Administrative Agency)	102.6	117.4	- 14.9	0.0	0.0	-	+ 20.0	-4.8	+ 1.1
Welfare And Medical Service Agency (Incorporated Administrative Agency)	86.3	14.9	-	71.4	109.2	- 37.8	+ 37.6	+ 11.5	+ 2.0
National Hospital Organization (Incorporated Administrative Agency)	257.9	-	-	257.9	106.4	151.5	-65.3	+ 65.3	+ 9.3
National Center for Child Health and Development (National Research and Development Agency)	5.8	4.2	-	1.6	8.2	-6.6	+ 7.8	+ 5.3	+ 2.8
National Center for Geriatrics and Gerontology (National Research and Development Agency)	4.1	4.0	-	0.1	4.7	-4.6	-0.9	+ 0.9	+ 0.3
National Institution for Academic Degrees and Quality Enhancement of Higher Education (Incorporated Administrative Agency)	0.4	0.4	-	-	-	-	+ 0.1	-0.0	-
Japan Railway Construction, Transport and Technology Agency (Incorporated Administrative Agency)	550.3	544.5	-	5.8	17.9	-12.1	+ 2.2	-13.4	+ 0.0
Construction Account	542.6	542.6	-	-	-	-	+ 2.5	-18.3	-
Maritime Affairs Account	4.4	-	-	4.4	17.2	-12.8	-1.0	+ 4.9	+ 0.0
Local Public Transportation Account	3.3	1.9	-	1.4	0.7	0.7	+ 0.6	-0.0	+ 0.0
Japan Housing Finance Agency (Incorporated Administrative Agency)	191.1	97.5	-18.2	111.8	324.9	-213.0	+ 100.1	+ 198.3	+ 3.5
Account for Housing Loans, etc.	31.7	-	-8.9	40.6	19.3	21.3	+ 0.7	-0.9	+ 0.2
Account for Securitization Support	159.4	97.5	-9.3	71.2	305.6	- 234.3	+ 99.4	+ 199.2	+ 3.2
Urban Renaissance Agency (Incorporated Administrative Agency) (Urban Renaissance Account)	183.1	48.3	-582.2	716.9	622.3	94.7	+ 5.7	+ 452.7	+ 71.4
Japan Expressway Holding and Debt Repayment Agency (Incorporated Administrative Agency)	2,850.3	54.0	-	2,796.3	2,794.8	1.5	-23.8	+ 836.7	+ 123.4
Japan Water Agency (Incorporated Administrative Agency)	126.2	125.9	-	0.3	3.0	- 2.7	+ 18.5	-2.4	+ 1.3
Forest Research and Management Organization (National Research and Development Agency) (Water Conservation Forest Account)	771.5	7.0	-	764.5	725.9	38.5	+ 17.6	+ 2.7	+ 0.6
Japan Organization for Metals and Energy Security (Incorporated Administrative Agency) (General Accounts for Metal Mining)	0.3	0.3	-0.0	0.0	-	0.0	+ 0.0	-0.0	+ 0.0
<Special Corporations, etc.>									
Development Bank of Japan Inc.	-961.3	0.0	-1,902.2	940.9	871.8	69.1	-274.7	+ 353.9	+ 1.3
Organization for Promoting Urban Development (General Incorporated Foundation)	-16.3	-	-18.9	2.6	-	2.6	-11.6	-1.9	+ 0.0
Central Japan International Airport Co., Ltd.	-29.1	-	-15.1	-14.0	12.3	-26.3	-0.7	+ 18.7	+ 3.4

Note 1: Components in each column may not add up to the total because of rounding.

Note 2: For the past year comparison analysis, the amount of fluctuation from the previous fiscal year is indicated. For the sensitivity analysis (case of assumed interest rate + 1%, and case of individual assumptions ±1%), the amount of fluctuation from the basic case is indicated.

FY2025 Breakdown of Policy Costs by Target Sector

(Unit: billion yen)

Total	Classification									
	SMEs and micro enterprises	Agriculture, Forestry, and Fisheries	Education	Welfare/medical care	Environment	Industry/innovation	Housing	Social Capital	Overseas investment and loans	Others
8,539.7	985.8	259.4	157.3	356.0	0.3	-950.0	374.2	3,607.9	3,303.7	445.3

Note: Components in each column may not add up to the total because of rounding.