

Japan approves up to ¥590bn more for chipmaker Rapidus, including back-end work

Source copy kept by wheresthe.ai for the story "Japan approves up to ¥590bn more for chipmaker Rapidus, including back-end work" (<https://wheresthe.ai/d/jp-meti-rapidus-590bn-yen-support-2024-04/>).

Source: https://www.meti.go.jp/english/speeches/press_conferences/2024/0402001.html

Text saved 18 Oct 2026 (the page as published).

SHA-256 of the saved text: f329d6f09b1eb6466e163fbacf0dd0d6001f061fc108e113f416727e90df1c93

Press Conference by Minister Saito (Excerpt) / METI Ministry of Economy, Trade and Industry

Japanese

Print

Home

Press Conferences and Statements

Press Conferences

Press Conference by Minister Saito (Excerpt)

Press Conference by Minister Saito (Excerpt)

Japanese

*Note: This is a provisional translation for reference purposes only.

8:33 to 8:42 a.m.

Tuesday, April 2, 2024

In front of the Cabinet Room, 2nd floor, National Diet Building

Opening Remarks

Support for advanced semiconductors

Good morning. Let me begin with mentioning three points.

First, regarding Rapidus, which aims to create a production base for next-generation semiconductors, today we approved its FY2024 plan and decided to provide additional support as a result of close examination of the progress of the project by outside experts.

Rapidus will continue its joint research with IBM and imec and improve the precision of manufacturing processes and introduce equipment at its manufacturing base with future mass production in mind. As a recent global trend, the importance of back-end processes is growing. Rapidus also plans to develop advanced back-end processes in addition to front-end processes, so the government has decided to provide support.

I believe that the next-generation semiconductors on which Rapidus is working will be the key technology for the competitiveness of the entire Japanese industry, including generative AI and autonomous driving. I understand that the current fiscal year will be very important for Rapidus. The Ministry of Economy, Trade and Industry (METI) will do its utmost to make this project successful. As for detailed information, I would like you to consult with the administrative staff during the briefing.

Correction of business practices related to Liquefied Petroleum Gas (LPG)

The second point is Liquefied Petroleum Gas (LPG) . Many consumers have pointed out that the gas prices are lacking in transparency and are expensive. To correct the business practices that are the causes of the problem, we have amended the METI ordinance concerning the Act on the Securing of Safety and the Optimization of Transaction of Liquefied Petroleum Gas (Liquified Petroleum Gas Act) and promulgated the amended ordinance today.

As a result of this institutional reform, we will implement such measures as prohibiting LPG business operators from providing excessive profits to real estate-related businesses in the form of lending of equipment and introduction fees and from recovering costs not related to gas, such as the cost of installing air conditioners, by imposing additional LPG charges.

I hope that the institutional reform will be used by LPG business operators and real estate-related businesses as an opportunity to thoroughly correct their current business practices.

METI will strengthen the market monitoring system by cooperating with relevant ministries and agencies, including the Ministry of Land, Infrastructure, Transport and Tourism, the Consumer Affairs Agency, and the Japan Fair Trade Commission.

Suspension of the FIT/FIP grant

Third, yesterday, on April 1, the amended Act on Renewable Energy Special Measures, which is intended to strengthen business discipline in order to promote the introduction of renewable energy sources harmonious with local communities, was put into force. Under the amended law, the provision of FIT/FIP grant funds will be temporarily suspended in order to urge business operators violating relevant laws and regulations to take corrective actions. In order to take prompt action following the enforcement of the law, today, we will implement this measure in nine cases that are clearly in violation of the Forest Act.

In cooperation with relevant ministries and agencies and local governments, METI will strictly deal with cases of legal violation and promote the introduction of renewable energy sources harmonious with local communities while continuing to strengthen the onsite survey system.

That is all I have to say.

Question-and-Answer Session

Support for advanced semiconductors

Q: I would like to ask you about the additional support for Rapidus. Please tell me once again about the size of the additional support to be provided at this time and the significance of domestic production of advanced semiconductors.

A: Regarding the size, the amount of the support that we are announcing at this time is up to 590 billion yen.

Let me break down that amount: the figure includes up to 536.5 billion yen as additional support for the project concerning front-end processes and up to 53.5 billion yen for a new project concerning advanced back-end processes.

As for the significance, as you may know, semiconductors represent the key technology that supports digitalization, decarbonization, and economic security. Going forward, global demand is expected to expand significantly in accordance with the increasing use of advanced digital technologies, such as AI and autonomous driving, so it is not too much to say that semiconductors will form the industrial infrastructure of Japan and also that of the entire world in the future.

There has long been talk about the "lost 30 years" for the Japanese economy. If I may dare to say, the loss of the semiconductor industry infrastructure and the weakened awareness about utilizing advanced semiconductors have caused Japan's economic stagnation and the loss of Japanese industries' international competitiveness.

METI would like to do its utmost to make this project successful while firmly securing the necessary budget funds under the strong awareness that the next-generation semiconductors on which Rapidus is working represent the most critical technology that will influence the future of Japanese industries and Japan's future economic growth.

Last updated:2024-04-02