

Press Release

February 20, 2026
For Immediate Release

Japan Social Innovation and Investment Foundation (SIIF)

SIIF Publishes the “Consumer Survey on Impact Investing in Japan 2025”

Awareness of impact investing reaches a record high of 8.8%, while interest rises to 19.4%, particularly among investors in their 20s and 30s.

The Japan Social Innovation and Investment Foundation (SIIF) (Headquarters: Minato-ku, Tokyo; Chair: Shuichi Ohno) is pleased to announce the publication of the Consumer Survey on Impact Investing in Japan 2025, conducted in its capacity as the secretariat of GSG Impact JAPAN National Partner, the Japan chapter of GSG Impact, an international organization promoting impact investing.

This survey, launched in 2019, marks its seventh year and remains the only consumer survey on impact investing in Japan. SIIF continuously monitors consumers’ awareness of impact investing and their interest in making impact investments. The survey also aims to generate insights that support the future development of Japan’s retail market for impact investing.

Summary of Key Findings

■ Awareness of impact investing reaches a record high of 8.8%

The proportion of respondents who reported that they understand the meaning of the term “impact investing” to some extent reached 8.8%, the highest level since the survey began.

In addition, broader awareness—defined as including those who have heard the term but do not know its meaning—reached 21.1%, exceeding 20% for the first time.

■ Interest in making impact investments rises to 19.4%

The share of respondents who expressed interest in making impact investments increased by 3 percentage points year on year, reaching 19.4%.

■ Awareness and interest are both higher among investors in their 20s and 30s

Both awareness of and interest in impact investing are higher among respondents in their 20s and 30s (Gen Z and Millennials) with investment experience.

■ Top investment areas of interest: renewable energy, the environment, healthcare, and elderly care

Among respondents interested in impact investing, the most popular investment themes include renewable energy, the environment, healthcare, and elderly care.

■ Over 80% of the interested group prioritizes financial returns

More than 80% of respondents who expressed interest in impact investing stated that they seek financial returns equal to or higher than those from other investment products.

■ Participation in financial literacy education remains low at 8%

Only 8% of respondents reported having taken financial literacy education provided by institutions such as schools, workplaces, or financial institutions.

Media Contact

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Implications: “Investment Experience × Younger Generations” as a Key to Market Development

The analysis suggests that a key strategy for expanding the retail market for impact investing in Japan is to focus on consumers with investment experience—particularly those in their 20s and 30s.

In addition, the findings highlight the importance of:

- Communicating the potential for financial returns comparable to or greater than other investment products, and
- Increasing visibility through media channels frequently watched by consumers with high ethical awareness, in order to expand awareness and interest in impact investing.

Survey Overview



- Survey period: September 2–3, 2025
- Survey mode: Internet survey
- Survey population: General consumers nationwide aged 20–79 years
- Number of respondents: N = 4,130
- Sampling method: Stratified two-stage random sampling to approximate the national gender and generational population distribution
- Survey conducted by: Macromill, Inc.
- Analysis conducted by: Japan Social Innovation and Investment Foundation (SIIF)

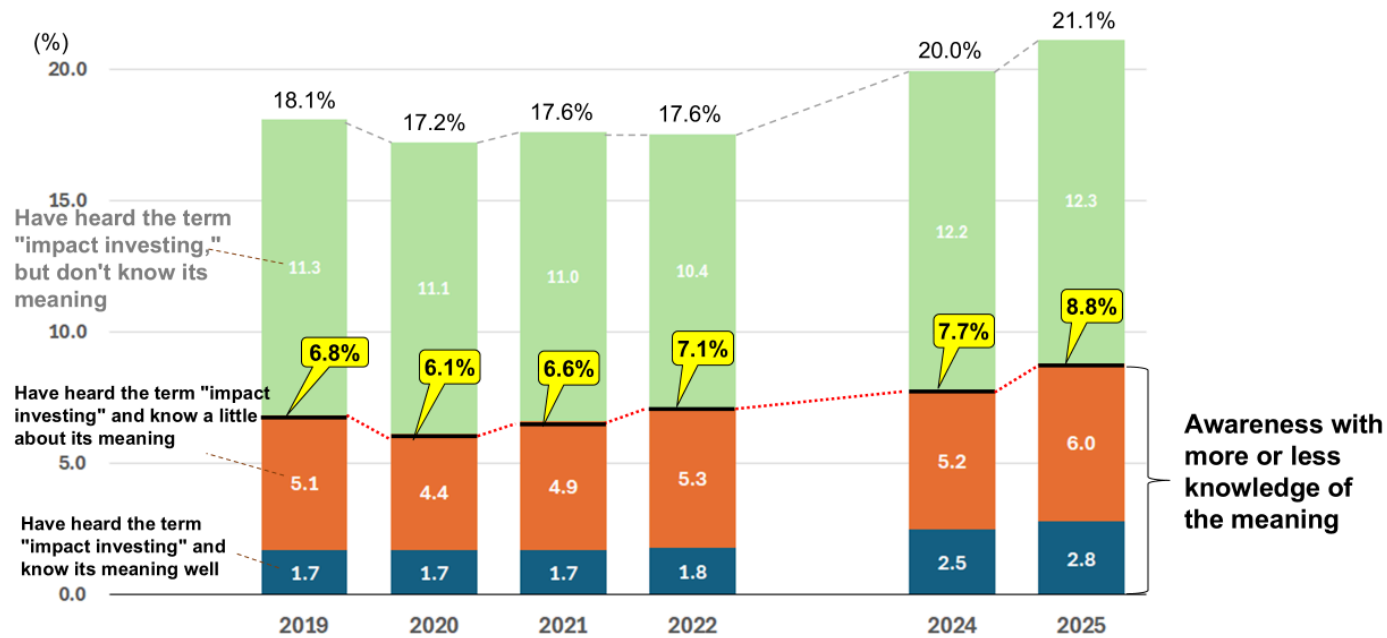
The report is available here: https://www.siif.or.jp/wordpress/wp-content/uploads/2026/02/English-Consumer_Survey_on_Impact_Investing_2025Final.pdf

Survey Results (Selected Highlights)

Time Series of Impact Investing Awareness

- Since the inception of this survey, the recognition rate—referring to those who have at least some understanding of the term "impact investing"—has reached a record high of 8.8%.
- The awareness rate, which includes respondents who "have heard the term but do not know its specific meaning," has exceeded 20% for the first time.

Q. Investments made with the intention to generate positive, measurable social and environmental impacts alongside a financial return are defined as "impact investing." Have you ever heard of the term "impact investing"? Please select the answer that applies most to you. (SA)



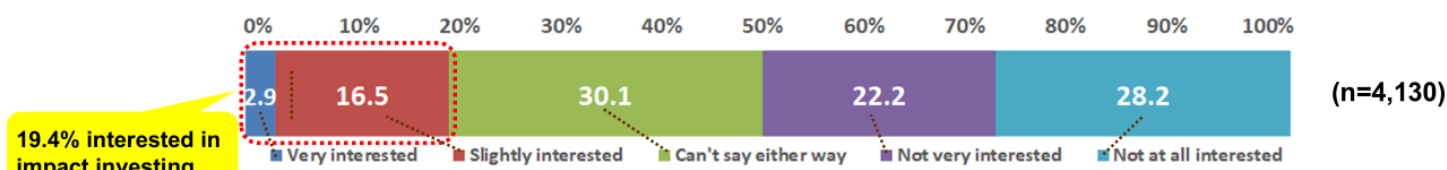
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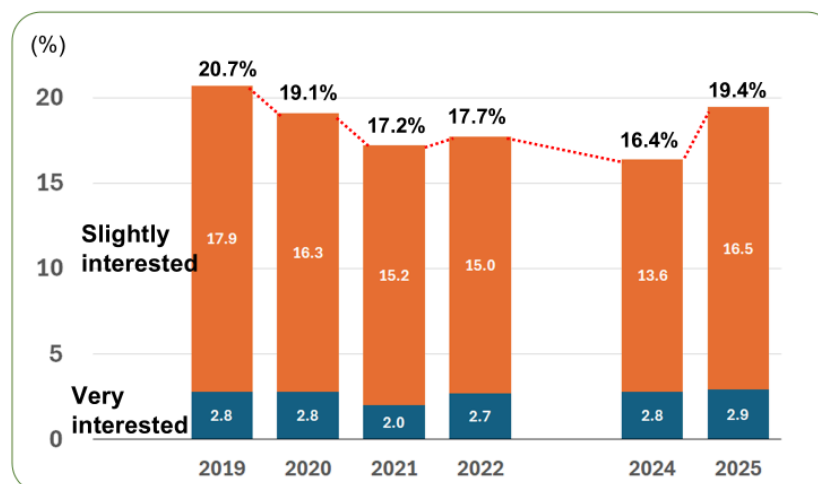
Interest in Impact Investing

- While the percentage of consumers interested in making impact investments had been on a downward trend since the survey's inception, it rose by 3 percentage points, to 19.4%, in 2025.

Q. Are you interested in making impact investments? Please select the answer that applies most to you. (SA)



Time series



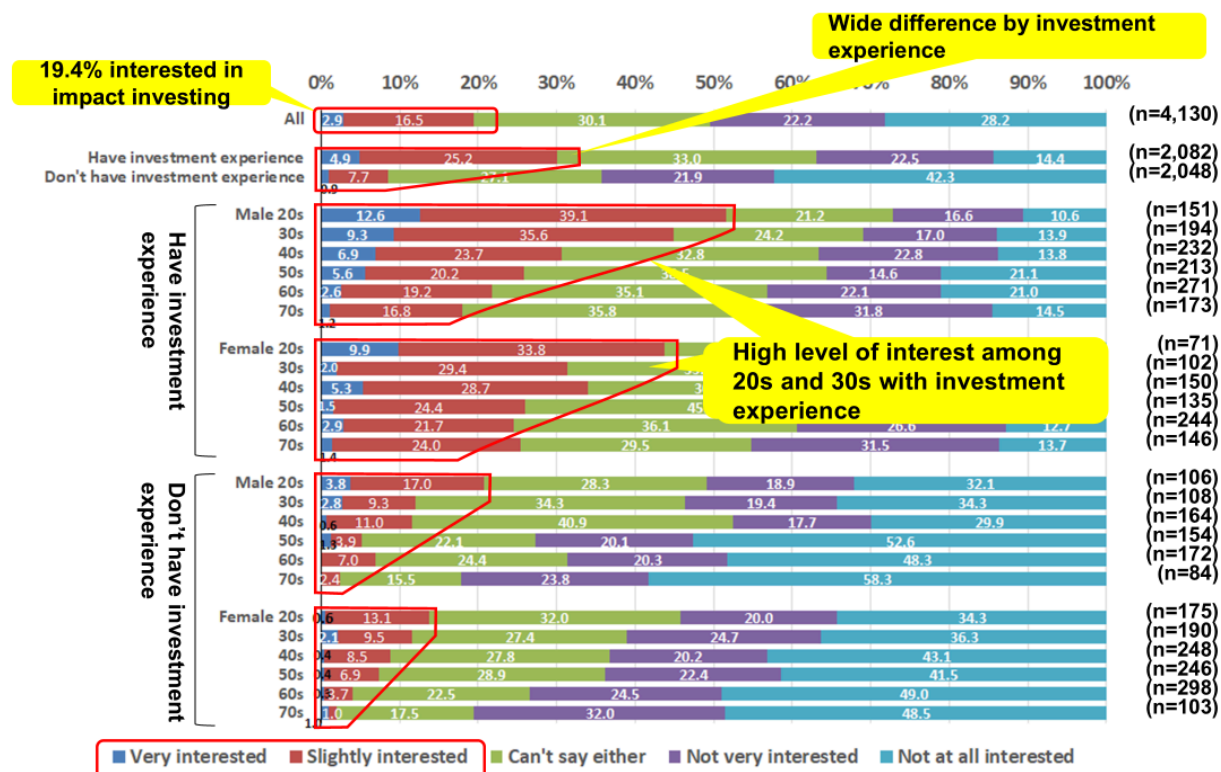
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Interest in Impact Investing — by Investment Experience, Gender, and Generation

- Interest in impact investing is highest among those in their 20s and 30s—the so-called Gen Z and Millennial generations — with investment experience.



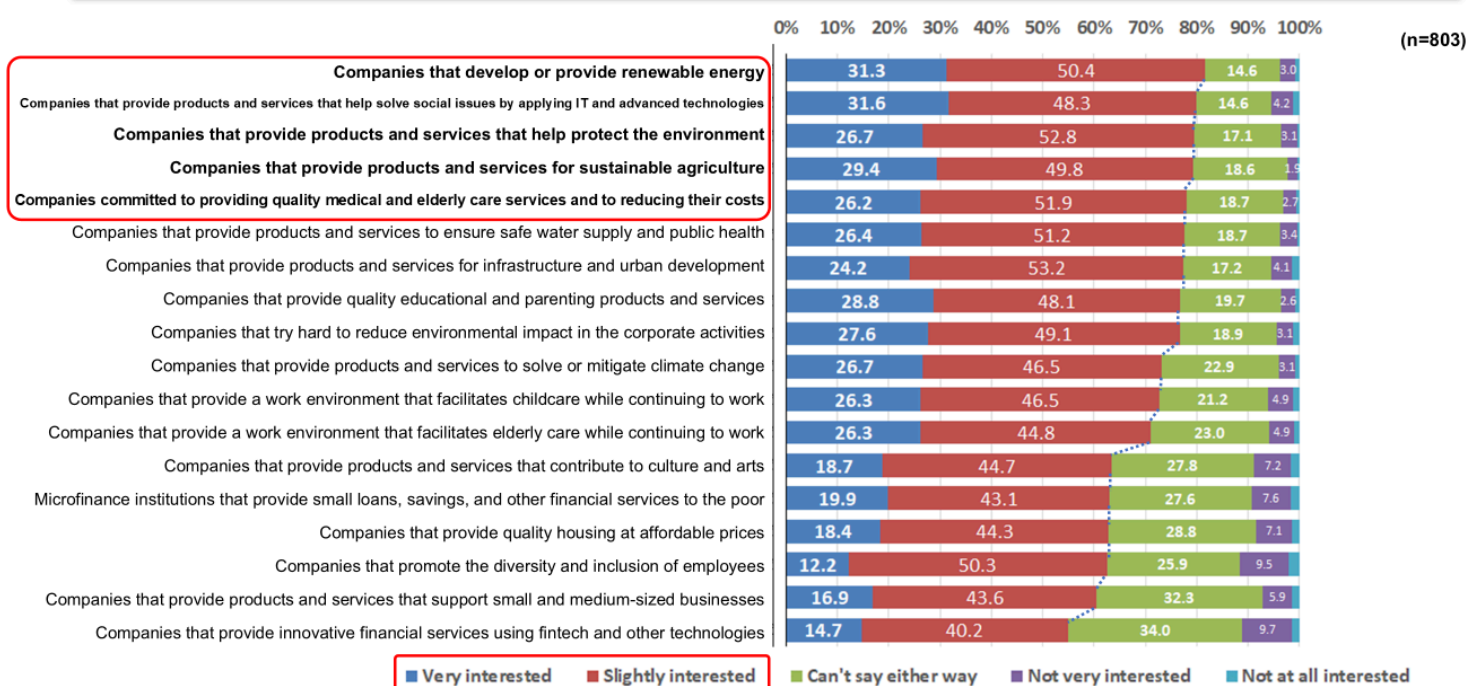
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Which Investment Areas are Popular Among Prospective Customers?

- Respondents interested in making impact investments for social issue reasons indicated the areas of interest.
- Renewable energy, the environment, healthcare, and elder care were among the most popular topics.

Q. Investing in companies that work to solve social issues will help support those companies. Would you be willing to buy stocks or mutual funds in those companies or to finance them through crowdfunding?

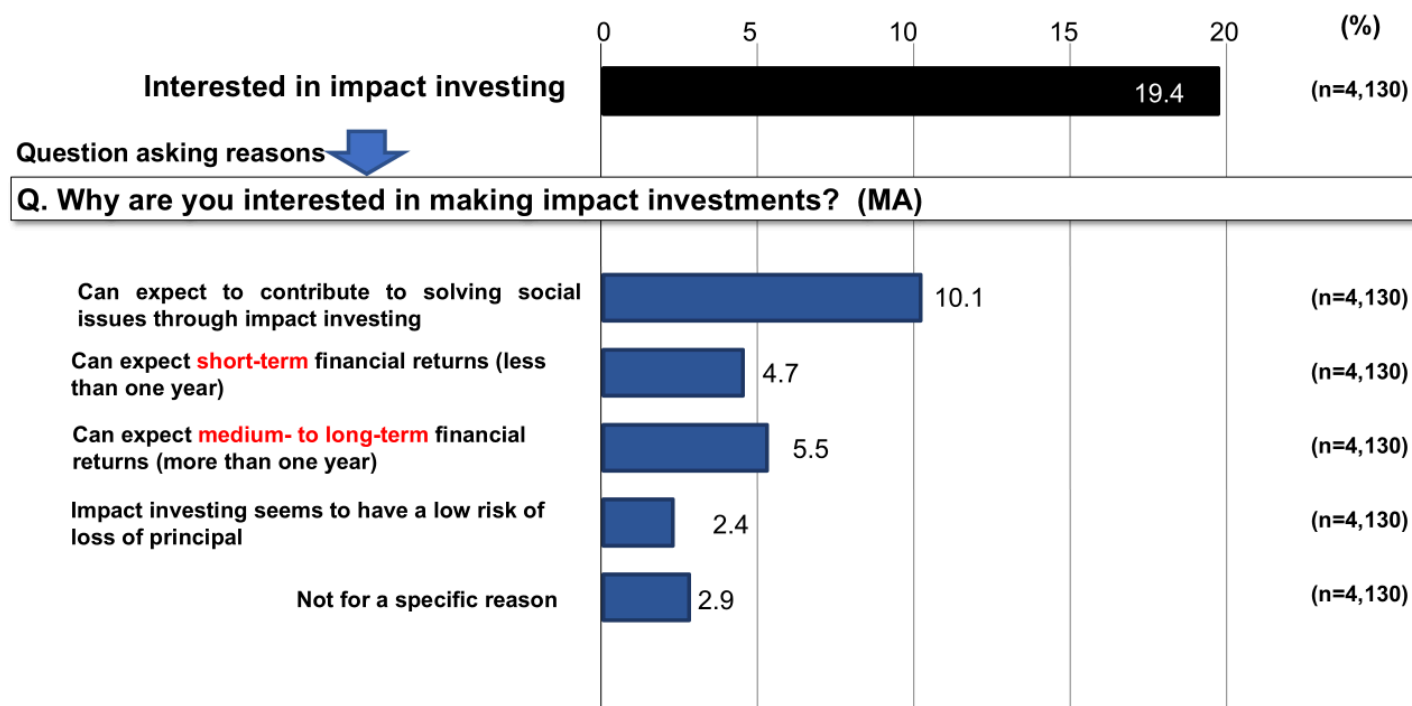


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Why Interested in Making Impact Investments? 1/2

- Half of those interested in making impact investments (19.4%) selected the following reason: "Because I can expect to contribute to solving social issues."
- Many of those expecting financial returns pursue medium- to long-term rather than short-term returns.



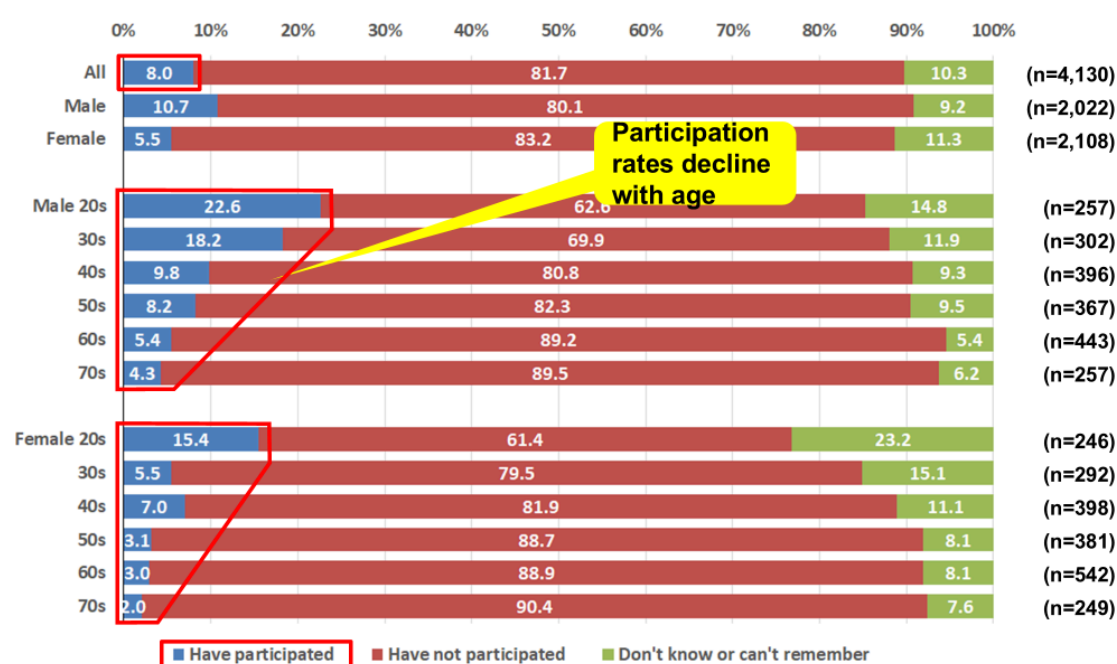
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Participation Rate in Financial Literacy Education

- The overall participation rate in financial literacy education remains low at only 8%.
- For both genders, the participation rate is highest among those in their 20s and decreases progressively with age.

Q Have you ever taken 'financial literacy education' provided by institutions such as schools, workplaces, or financial institutions? (SA)



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