

13 January 2026

Takaichi readies the snap election card

Key takeaways

- Prime Minister Takaichi Sanae appears to have decided in favor of an early election, setting the stage for a February contest.
- While Takaichi remains popular, the election could still be closely contested – not least because the threat has pushed opposition parties together and sharpened their rhetoric about the prime minister.
- The lack of an upper house majority and the government's worsening standoff with markets over Takaichi's fiscal policies suggest that the election could be less decisive than she hopes.

Prime Minister Takaichi Sanae will reportedly notify leaders of the Liberal Democratic Party (LDP) on Wednesday, 14 January that she intends to dissolve the House of Representatives when the ordinary session of the Diet opens on 23 January. While she has not settled upon a date for the general election, the most likely date is Sunday, 8 February; while 15 February is also a possibility, the earlier date is more likely in order to give the legislature more time to review the budget. Clarity on the timing will likely wait until after Italian Prime Minister Giorgia Meloni's visit to Japan concludes on 17 January.

As suggested previously, by moving to call a general election next month, Takaichi is taking a significant risk for what could be at best marginal gains. She is hoping that her popularity will translate into an overwhelming victory for the LDP that gives the government a more robust majority in the lower house that essentially compels one or more opposition parties to work with the government in the upper house, where the LDP and Ishin no Kai are six seats short of a majority.

The problem for Takaichi is that in taking this step, she may make this goal more difficult to achieve. First, **the leak last Friday that she was considering a snap election prompted the Constitutional Democratic Party (CDP) and Kōmeitō to accelerate their efforts to coordinate their campaigns.** CDP leader Noda Yoshihiko and Kōmeitō leader Saitō Tetsuo met on Monday, 12 January and agreed that they would work to forge a deeper partnership ahead of the campaign. This partnership will work differently from Kōmeitō's partnership with the LDP – in which the latter lent some support in proportional representation (PR) to the former in exchange for support in single-member constituencies – since the CDP has fewer votes to spare in PR voting. Nevertheless, the two parties could still be poised to cooperate in numerous single-member constituencies, including the CDP backing Kōmeitō incumbents. The impact may not be as dramatic as estimates that suggested that the loss of Kōmeitō's support could cost the LDP 20% of the districts it won in 2024, but if the CDP and Kōmeitō are able to move quickly to organize their campaigns it will make the campaign more competitive.

Second, **in calling an early election Takaichi may have made the Democratic Party for the People (DPFP) less willing to work with the Takaichi government.** DPFP leader Tamaki Yūichirō has reacted critically to Takaichi's intention to call a snap election. He has not only taken a strong line rhetorically – accusing her of being just another LDP politician putting her political advantages ahead of the public's needs – but has also said that if she calls a snap election, the DPFP will reconsider its support for the FY2026 budget and, relatedly, the new bond issuance bill. Tamaki is himself prone to opportunism and these rhetorical broadsides do not rule out another shift after the election; however, if Takaichi has pushed Tamaki away from her government and perhaps closer to the CDP and Kōmeitō it could leave her in the uncomfortable position of still needing to find another partner in the upper house no matter how well the LDP performs in the election.

Third, **while the three leading opposition parties could be converging around a centrist alternative to the Takaichi government, the LDP will still have to contend with rival candidates on the right.** This will be the first general election in which Sanseiitō will be a serious factor. The party has already nominated 64 candidates and is aiming to ultimately field more than 100. While the party has lost some of its strength in polls since Takaichi assumed the premiership, its ability to mobilize young voters should not be underestimated. Meanwhile, there is no indication that the LDP and Ishin no Kai will coordinate their candidates and could be running against each other in 64 constituencies.

Finally, as Tamaki's rhetoric suggests, **there is a risk that in calling a snap election Takaichi could invite the public disapproval she has thus far managed to avoid.** The prime minister has not presented the public with a compelling reason for an election now, less than a year and a half since the last general election, which could trigger a backlash vote, particularly among younger voters who may have been drawn to Takaichi due to expectations that she might be different from other LDP politicians. These voters could shift to the DPFP or Sanseiitō if they feel angry over the prime minister's political opportunism.

The upshot is that **the general election could be more competitive than anticipated – precisely why many LDP backbenchers were wary of an early election – and it is premature to assume that Takaichi will necessarily emerge from the snap election stronger**. Again, even in the best-case scenario, she will still have to find a partner for managing the upper house. It is possible that even if the LDP performs well, it could still emerge from the election needing Ishin no Kai's help to control the House of Representatives – with all the difficulties that entails in aligning their priorities and managing personality clashes – and struggle to work with opposition parties to move its budgets and legislation through the upper house.

Nevertheless, what seems less likely to change as a result of the election is Takaichi's general orientation towards using fiscal policy to pursue industrial policy through industrial policy in the form of "strategic investment" in priority sectors, an orientation that could leave her on a collision course with financial markets this year no matter how well the LDP performs. And in delaying budget deliberations and alienating a crucial partner in passing the budget and the bond issuance bill, Takaichi's gambit could exacerbate questions about Japan's fiscal management regardless of the outcome.

Tobias Harris

Founder and Principal
Japan Foresight LLC
tobias@japanforesight.com
+1.847.738.4048
