

National Accounts for 2012: Notice on Usage

1. The current Japanese National Accounts (hereafter, JSNA) are compiled in principle based on the System of National Accounts 1993 (hereafter, 1993SNA), the international standard recommended by the United Nations in 1993.
2. In annual compilation of JSNA, the figures for the latest year (both fiscal and calendar) are estimated as “Annual estimates,” with the figures for the previous year (both fiscal and calendar) being re-estimated as “Fixed estimates” that reflect newly available source data. In this “National Accounts for 2012,” the figures for 2012 and 2011 are estimated as Annual estimates and Fixed estimates, respectively.
3. In the “National Accounts for 2012” in addition to incorporating newly available source data, some changes to the estimation methods have been introduced as follows;

(1) Accounting for the impact of the Great East Japan Earthquake (CY/FY 2011, CY/FY2012)

The impact of the Great East Japan Earthquake is accounted for CY/FY 2011 and CY/FY2012 by the same method as last year. Please refer to the following URL for the method.

http://www.esri.cao.go.jp/jp/sna/data/data_list/kakuhou/files/h23/sankou/pdf/tyui.pdf.

(2) Reflecting the revised “Flow of Funds Accounts” (CY/FY 2011, CY/FY2012)

The figures in “Flow of Funds Accounts” (Bank of Japan) have been retroactively revised, incorporating “Fact-finding Survey of Private Non-profit Institutions (Cabinet Office)” and other source data. Along the lines with this revision, the figures in CY/FY 2011 and CY/FY2012 are also revised in JSNA.

(3) Classification of Government Affiliated Organizations (FY/CY2012)

The classification of government affiliated organizations reflects the establishment, abolishment and consolidation of government agencies in 2012. The followings are the major examples.

(A) The organizations newly classified as central government:

The Special Account for Reconstruction from the Great East Japan Earthquake

(B) The organization newly classified as public financial institution:

The Japan Bank for International Cooperation

The Agriculture, forestry and fisheries Fund Corporation for Innovation, Value-chain and Expansion Japan

The Regional Economy Vitalization Corporation of Japan

(C) The organization newly classified as public non-financial corporation:

The Japan Post Corporation