National Accounts for 2018: Notice on Usage

１．The current Japanese National Accounts (hereafter, JSNA) are compiled, in principle, based on the System of National Accounts 2008, the international standard adopted by the United Nations in 2009.

２．In the annual compilation of JSNA, the figures for the latest year (both fiscal and calendar) are estimated as "First Annual Estimates," while the figures for the previous year (both fiscal and calendar) are estimated reflecting newly available source data as "Second Annual Estimates." In addition, the figures for a year before Second Annual Estimates (both fiscal and calendar) are re-estimated as "Third Annual Estimates" through the balancing process between production side and expenditure side under the framework of Supply-Use Tables (SUT).

３．In the "National Accounts for 2018," in addition to incorporating newly available source data, some changes to the estimation methods have been introduced as follows;

（1） Reflecting the retroactive revision of "Flow of Funds Accounts"

In the revision of "Flow of Funds Accounts" (Bank of Japan) in September 2019, the figures from 2004 were retroactively revised. As for the following data series, the corresponding JSNA figures are also revised from 2004 at the longest.

Tables Including the Data Revised from 2004
Flow
Ⅰ．Integrated Accounts
Capital and Financial Accounts
Rest of the World Accounts
Ⅲ．Income and Outlay Accounts classified by Institutional Sectors
Ⅴ．Supporting Tables
6(2). Account classified by the Sub-sectors of General Government (GFS)
18. Net Lending(+) / Net Borrowing(-) classified by Institutional Sectors
19. Rest of the World Accounts
21. Capital and Financial Accounts of Private and Public Corporations
24. Transactions in Financial Assets and Liabilities
Stock
Ⅰ．Integrated Accounts
Ⅱ．Accounts classified by Institutional Sectors
Ⅲ．Supporting Tables
1. Closing Stocks of National Assets and Liabilities
2. Closing Stocks of Assets and Liabilities of the Private and Public Sectors
3. Closing Stocks of Assets and Liabilities classified by the Sub-sectors of General Government
5. Closing Stocks of External Assets and Liabilities
6. Closing Stocks of Financial Assets and Liabilities
Ⅳ．Supplementary Tables
2. Non-performing Loans of Financial Corporations

（2） Classification of Government Affiliated Organizations

The classification of government affiliated organizations reflects the establishment, abolishment and consolidation of government agencies during FY2018 (See APPENDIX Ⅴ "Classification of Government Organizations in SNA" for detail). The followings are the major examples.

(A) The organizations newly classified as public non-financial corporations:

Tochigi Rehabilitation Center, Ibaraki Western Medical Organization

(B) The organizations newly classified as public financial corporations:

INCJ (Innovation Network Corporation of Japan)

（3）**Estimating Compensation of Employees based on Monthly Labour Survey**

Due to a rotation sampling of Monthly Labour Survey by the Ministry of Health, Labour and Welfare on January 2019, we subsequently connect its wage data for the purpose of filling the gap between December 2018 and January 2019 in the same way as the Quarterly Estimates.

* We would like to announce that the Japanese National Accounts (JSNA) will implement a comprehensive revision, including incorporation of large scale source statistics such as 2015 Input-Output Tables (Ministry of Internal Affairs and Communication (MIC) and other ministries), changes in concepts and definitions, and other methodological changes.

Release Schedule

Reporting period	Release Date
FY2019 Annual Estimates of GDP	To be published early in December, 2020
FY2019 Flow, FY2019 Stock	To be published after the middle of December, 2020